

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
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News

For Immediate Release

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SERVICES-SECTOR FAILURES ACCOUNT FOR ONE-THIRD OF TOTAL FAILURES IN APRIL 1986

NEW YORK--Business failures in the services sector accounted for 33.0 percent of all failures recorded in April, up from 27.5 percent in April 1985, according to The Dun & Bradstreet Corporation.

The retail sector recorded the next highest share of failures at 22.7 percent, a slight decline from 23.4 percent in April 1985. Failures in the construction sector accounted for 11.1 percent of all failures, down from 12.4 percent in the same month in 1985. The distribution of failures in other sectors was relatively unchanged, with agriculture, forestry and fishing at 5.2 percent; mining at 1.5 percent; manufacturing at 7.3 percent; transportation and public utilities at 4.6 percent; wholesale at 8.0 percent; and finance, insurance and real estate at 4.2 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or

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attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

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212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985	1985	1986	1986
	Failures	Liabilities	Failures	Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
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	18,288	\$11,005,826,287	20,394	\$12,757,642,224

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	13	\$1,216,747	4	\$0
New Hampshire.....	6	\$196,416	1	\$0
Vermont.....	4	\$1,025,287	2	\$960,197
Massachusetts.....	31	\$10,631,895	62	\$67,315,120
Connecticut.....	26	\$9,071,365	19	\$10,496,737
Rhode Island.....	7	\$205,000	4	\$12,067,771
TOTAL NEW ENGLAND.....	87	\$22,346,710	92	\$90,839,825
New York.....	140	\$100,752,735	116	\$42,401,215
New Jersey.....	89	\$521,621,980	74	\$58,781,979
Pennsylvania.....	132	\$101,702,521	143	\$27,351,282
TOTAL MIDDLE ATLANTIC.....	361	\$724,077,236	333	\$128,534,476
Ohio.....	186	\$31,304,736	187	\$189,221,948
Indiana.....	96	\$105,869,718	98	\$31,875,418
Illinois.....	271	\$42,645,709	313	\$79,365,429
Michigan.....	114	\$21,673,827	166	\$37,834,281
Wisconsin.....	117	\$16,824,238	164	\$33,510,848
TOTAL EAST NORTH CENTRAL.....	784	\$218,318,228	928	\$371,807,924
Minnesota.....	40	\$7,496,021	67	\$12,429,029
Iowa.....	81	\$36,801,919	118	\$80,194,848
Missouri.....	101	\$9,068,816	141	\$16,920,492
North Dakota.....	7	\$575,855	7	\$838,450
South Dakota.....	6	\$180,000	5	\$488,432
Nebraska.....	10	\$2,798,801	29	\$2,115,817
Kansas.....	111	\$39,995,007	151	\$21,570,999
TOTAL WEST NORTH CENTRAL.....	356	\$96,916,419	518	\$134,558,067
Maryland.....	42	\$7,112,071	27	\$5,202,965
Delaware.....	2	\$57,702	5	\$1,695,760
District Of Columbia.....	7	\$1,266,008	8	\$602,962
Virginia.....	80	\$21,495,121	51	\$15,467,964
West Virginia.....	45	\$10,619,470	20	\$7,028,105
North Carolina.....	60	\$4,795,914	57	\$9,596,851
South Carolina.....	10	\$457,402	11	\$4,421,476
Georgia.....	86	\$21,959,666	49	\$8,742,099
Florida.....	297	\$736,657,026	259	\$68,017,179
TOTAL SOUTH ATLANTIC.....	629	\$804,420,380	487	\$120,775,361
Kentucky.....	97	\$31,670,633	93	\$14,876,181
Tennessee.....	81	\$21,651,398	58	\$45,868,167
Alabama.....	42	\$4,789,763	43	\$7,165,314
Mississippi.....	25	\$1,020,400	27	\$2,496,719
TOTAL EAST SOUTH CENTRAL.....	245	\$59,132,194	221	\$70,406,381
Arkansas.....	82	\$22,690,021	10	\$2,013,362
Oklahoma.....	66	\$83,693,788	217	\$154,018,538
Louisiana.....	106	\$38,473,756	151	\$82,576,788
Texas.....	432	\$220,090,196	514	\$1,282,310,284
TOTAL WEST SOUTH CENTRAL.....	686	\$364,947,761	892	\$1,520,918,972

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	3	\$33,710	13	\$3,992,844
Idaho.....	20	\$2,020,440	6	\$741,147
Wyoming.....	21	\$7,323,618	20	\$0
Colorado.....	218	\$128,171,696	275	\$84,538,789
New Mexico.....	32	\$10,234,940	12	\$754,450
Arizona.....	57	\$18,775,028	63	\$15,968,503
Utah.....	26	\$434,272,784	57	\$18,954,764
Nevada.....	31	\$9,108,816	49	\$9,446,934
TOTAL MOUNTAIN.....	408	\$609,941,032	495	\$134,397,431
Alaska.....	10	\$2,622,845	26	\$14,179,996
Hawaii.....	17	\$1,783,227	20	\$5,894,681
Washington.....	118	\$20,522,992	130	\$23,409,665
Oregon.....	9	\$862,298	70	\$8,418,224
California.....	888	\$363,348,074	788	\$278,338,258
TOTAL PACIFIC.....	1,042	\$389,139,436	1,034	\$330,240,824
TOTAL REGIONS & STATES.....	4,598	\$3,289,239,396	5,000	\$2,902,479,261

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	45	\$49,659,653	28	\$21,443,397
Chicago, IL.....	53	\$5,541,684	52	\$22,393,772
Los Angeles, CA.....	113	\$28,481,956	15	\$47,691,736
Philadelphia, PA.....	9	\$5,140,064	27	\$4,939,168
Detroit, MI.....	10	\$5,097,929	11	\$6,084,099
Houston, TX.....	117	\$29,629,792	141	\$1,071,700,661
Baltimore, MD.....	14	\$2,341,851	8	\$1,127,465
Dallas, TX.....	36	\$11,317,677	33	\$1,626,758
Washington, DC.....	7	\$1,266,008	8	\$602,962
Cleveland, OH.....	18	\$697,494	14	\$130,734,037
Indianapolis, IN.....	8	\$1,272,266	17	\$5,742,585
Milwaukee, WI.....	15	\$2,037,560	22	\$379,288
San Francisco, CA.....	20	\$11,577,901	16	\$2,971,256
San Diego, CA.....	39	\$2,665,899	40	\$6,053,266
San Antonio, TX.....	8	\$3,239,890	21	\$64,399,536
Boston, MA.....	3	\$7,410,000	10	\$10,043,652
Memphis, TN.....	8	\$767,546	3	\$0
St. Louis, MO.....	3	\$0	16	\$6,691,071
New Orleans, LA.....	9	\$3,162,986	5	\$506,634
Phoenix, AZ.....	20	\$9,178,201	20	\$2,855,398
Columbus, OH.....	21	\$3,292,180	17	\$959,922
Seattle, WA.....	26	\$4,680,182	14	\$1,712,797
Jacksonville, FL.....	16	\$1,940,537	8	\$326,872
Pittsburgh, PA.....	21	\$60,877,113	13	\$4,468,022
Denver, CO.....	59	\$16,092,041	62	\$19,408,987
TOTAL 25 CITIES.....	698	\$267,368,410	621	\$1,434,863,341
BALANCE OF COUNTRY.....	3,900	\$3,021,870,986	4,379	\$1,467,615,920
TOTAL UNITED STATES.....	4,598	\$3,289,239,396	5,000	\$2,902,479,261

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	275	\$137,448,586	262	\$98,001,925
Less Than \$5,000.....	66	\$4,477	60	\$0
\$5,000 To \$24,999.....	8	\$147,250	13	\$207,010
\$25,000 To \$99,999.....	38	\$2,404,164	40	\$2,451,615
\$100,000 To \$999,999.....	131	\$42,612,488	121	\$45,336,464
\$1,000,000 Or More.....	32	\$92,280,207	28	\$50,006,835
MINING.....	84	\$164,061,869	73	\$51,762,940
Less Than \$5,000.....	27	\$1,118	31	\$200
\$5,000 To \$24,999.....	7	\$94,096	1	\$11,716
\$25,000 To \$99,999.....	9	\$454,940	9	\$502,274
\$100,000 To \$999,999.....	25	\$6,781,383	17	\$7,180,145
\$1,000,000 Or More.....	16	\$156,730,332	15	\$44,068,605
CONSTRUCTION.....	570	\$176,485,659	553	\$134,258,183
Less Than \$5,000.....	172	\$30,106	166	\$30,434
\$5,000 To \$24,999.....	58	\$815,749	54	\$768,839
\$25,000 To \$99,999.....	123	\$7,021,355	119	\$7,041,119
\$100,000 To \$999,999.....	188	\$55,798,139	187	\$54,030,233
\$1,000,000 Or More.....	29	\$112,820,310	27	\$72,387,558
MANUFACTURING.....	379	\$265,823,028	363	\$161,662,549
Less Than \$5,000.....	152	\$11,544	167	\$22,461
\$5,000 To \$24,999.....	25	\$334,343	15	\$210,761
\$25,000 To \$99,999.....	59	\$3,515,401	41	\$2,341,803
\$100,000 To \$999,999.....	109	\$37,991,331	105	\$34,463,968
\$1,000,000 Or More.....	34	\$223,970,409	35	\$124,623,556
TRANSPORTATION & PUBLIC UTILITIES..	204	\$70,662,557	230	\$95,210,702
Less Than \$5,000.....	45	\$500	81	\$4,000
\$5,000 To \$24,999.....	22	\$329,512	13	\$196,193
\$25,000 To \$99,999.....	41	\$2,310,630	52	\$3,043,009
\$100,000 To \$999,999.....	83	\$23,218,956	74	\$21,221,095
\$1,000,000 Or More.....	13	\$44,802,959	10	\$70,746,405
WHOLESALE TRADE.....	372	\$106,313,292	398	\$179,569,591
Less Than \$5,000.....	154	\$30,006	188	\$21,191
\$5,000 To \$24,999.....	21	\$280,109	16	\$212,264
\$25,000 To \$99,999.....	49	\$3,045,316	49	\$3,029,048
\$100,000 To \$999,999.....	124	\$40,432,159	115	\$38,859,760
\$1,000,000 Or More.....	24	\$62,525,702	30	\$137,447,328
RETAIL TRADE.....	1,077	\$626,291,074	1,136	\$166,810,525
Less Than \$5,000.....	358	\$75,126	427	\$76,178
\$5,000 To \$24,999.....	87	\$1,286,084	82	\$1,172,180
\$25,000 To \$99,999.....	270	\$15,717,420	251	\$15,000,106
\$100,000 To \$999,999.....	338	\$95,187,126	343	\$93,421,442
\$1,000,000 Or More.....	24	\$514,025,318	33	\$57,140,619

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	206	\$1,391,907,578	212	\$1,405,316,707
Less Than \$5,000.....	66	\$10,058	72	\$7,053
\$5,000 To \$24,999.....	7	\$117,975	7	\$89,730
\$25,000 To \$99,999.....	18	\$1,072,964	23	\$1,249,811
\$100,000 To \$999,999.....	69	\$23,904,725	69	\$24,484,478
\$1,000,000 Or More.....	46	\$1,366,801,856	41	\$1,379,485,635
SERVICES.....	1,264	\$326,223,826	1,651	\$592,847,227
Less Than \$5,000.....	373	\$57,070	473	\$47,516
\$5,000 To \$24,999.....	152	\$2,249,380	160	\$2,275,221
\$25,000 To \$99,999.....	318	\$18,237,386	399	\$23,079,956
\$100,000 To \$999,999.....	365	\$107,926,478	530	\$160,739,862
\$1,000,000 Or More.....	56	\$197,753,512	89	\$406,704,672
PUBLIC ADMINISTRATION.....	2	\$362,828	0	\$0
Less Than \$5,000.....	0	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	2	\$362,828	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	165	\$23,659,099	122	\$17,038,912
Less Than \$5,000.....	50	\$3,976	37	\$26
\$5,000 To \$24,999.....	28	\$423,859	15	\$243,365
\$25,000 To \$99,999.....	41	\$2,288,200	37	\$2,087,547
\$100,000 To \$999,999.....	40	\$10,765,154	29	\$6,494,463
\$1,000,000 Or More.....	6	\$10,177,910	4	\$8,213,511
TOTAL UNITED STATES.....	4,598	\$3,289,239,396	5,000	\$2,902,479,261
Less Than \$5,000.....	1,463	\$223,981	1,702	\$209,059
\$5,000 To \$24,999.....	415	\$6,078,367	376	\$5,387,279
\$25,000 To \$99,999.....	966	\$56,067,776	1,020	\$59,826,288
\$100,000 To \$999,999.....	1,474	\$444,980,767	1,590	\$486,231,910
\$1,000,000 Or More.....	280	\$2,781,888,515	312	\$2,350,824,725

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	173	\$89,692,608	186	\$71,517,859
Agricultural Production-Livestock	50	\$18,035,125	45	\$20,317,718
Agricultural Services.....	50	\$29,368,163	31	\$6,166,348
Forestry.....	0	\$0	0	\$0
Fishing, Hunting, Trapping.....	2	\$352,690	0	\$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	275	\$137,448,586	262	\$98,001,925
MINING				
Metal Mining.....	2	\$4,504,015	5	\$454,449
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	25	\$72,746,629	15	\$8,559,203
Oil & Gas Extraction.....	51	\$76,849,604	49	\$27,619,849
Nonmet. Mineral Mining Xcpt Fuel.	6	\$9,961,621	4	\$15,129,439
TOTAL MINING.....	84	\$164,061,869	73	\$51,762,940
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	228	\$110,124,605	221	\$78,857,528
Construction Other Than Buildings	33	\$15,901,898	43	\$8,595,421
Special Trade Contractors.....	309	\$50,459,156	289	\$46,805,234
TOTAL CONSTRUCTION.....	570	\$176,485,659	553	\$134,258,183
MANUFACTURING				
Food & Kindred Products.....	13	\$4,360,023	15	\$26,391,644
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	10	\$3,634,299	4	\$3,306,266
Apparel & Other Textile Products.	24	\$49,852,644	16	\$5,333,189
Lumber & Wood Products.....	31	\$7,878,109	35	\$5,725,507
Furniture & Fixtures.....	21	\$2,714,414	17	\$3,465,423
Paper & Allied Products.....	9	\$1,875,779	1	\$6,510
Printing & Publishing.....	47	\$7,072,673	38	\$5,594,633
Chemicals & Allied Products.....	14	\$3,610,529	15	\$7,301,273
Petroleum Refining.....	2	\$1,222,772	2	\$98,846
Rubber & Misc. Plastic Products..	10	\$46,755,431	16	\$22,834,713
Leather & Leather Products.....	4	\$153,301	2	\$150,000
Stone/Clay/Glass Products.....	12	\$7,137,317	4	\$752,320
Primary Metal Industries.....	8	\$22,775,806	11	\$2,480,683
Fabricated Metal Products.....	37	\$17,772,344	41	\$18,131,978
Machinery Xcpt Electrical.....	61	\$15,296,562	67	\$20,750,183
Electrical/Electronic Equipment..	24	\$34,081,548	24	\$9,576,115
Transportation Equipment.....	15	\$18,456,962	21	\$15,227,348
Instruments & Related Products...	14	\$16,454,349	12	\$2,509,696
Misc. Manufacturing Industries...	23	\$4,718,166	22	\$12,026,222
TOTAL MANUFACTURING.....	379	\$265,823,028	363	\$161,662,549
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	\$2,811,000	0	\$0
Local/Interurban Pass. Trans.....	14	\$9,202,708	13	\$1,237,978
Trucking & Warehousing.....	128	\$39,194,779	154	\$22,336,497
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	4	\$5,916,598	7	\$1,941,874
Air Transportation.....	8	\$1,605,901	9	\$39,694,700
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	30	\$6,681,769	24	\$4,756,341
Communication.....	11	\$269,840	18	\$23,786,905
Electric/Gas/Sanitary Services...	8	\$4,979,962	5	\$1,456,407
TOTAL TRANS. & PUBLIC UTILITIES....	204	\$70,662,557	230	\$95,210,702

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	28	\$4,996,421	34	\$4,009,921
Furniture & Home Furnishings.....	21	\$6,179,599	17	\$3,010,721
Lumber & Construction Materials..	14	\$4,302,376	19	\$5,375,007
Sporting Goods/Toys/Hobby Goods..	12	\$2,581,128	14	\$1,202,525
Metals & Minerals Xcpt Petroleum..	8	\$1,124,580	12	\$10,337,569
Electrical Goods.....	20	\$2,172,913	24	\$9,223,493
Hardware/Plumbing/Heating Equip..	23	\$6,996,948	23	\$7,470,311
Machinery Equipment & Supplies...	92	\$16,606,185	122	\$99,200,764
Miscellaneous Durable Goods.....	24	\$9,573,601	26	\$7,235,242
Total Durable Goods.....	242	\$54,333,751	291	\$147,065,553
Non-Durable Goods				
Paper & Paper Products.....	10	\$681,264	8	\$4,706,796
Drugs, Proprietors & Sundries....	6	\$1,067,218	3	\$760,250
Apparel/Piece Goods/Notions.....	20	\$18,919,094	7	\$1,297,151
Groceries & Related Products.....	44	\$14,442,224	32	\$15,918,905
Farm Product Raw Materials.....	7	\$3,284,960	6	\$713,982
Chemicals & Allied Products.....	1	\$225,555	8	\$572,394
Petroleum & Petroleum Products...	3	\$2,256,468	10	\$1,400,689
Beer, Wine & Distilled Beverages...	3	\$80,333	0	\$0
Miscellaneous Non-Durable Goods...	36	\$11,022,425	33	\$7,133,871
Total Non-Durable Goods.....	130	\$51,979,541	107	\$32,504,038
TOTAL WHOLESALE TRADE.....	372	\$106,313,292	398	\$179,569,591
RETAIL TRADE				
Building Materials/Garden Supply..	67	\$472,520,292	67	\$15,024,255
General Merchandise Stores.....	17	\$1,139,034	14	\$2,086,372
Food Stores.....	110	\$15,628,978	99	\$15,993,296
Automotive Dtrs./Service Stations	109	\$17,724,478	112	\$22,099,930
Apparel & Accessory Stores.....	136	\$20,267,665	171	\$16,976,435
Furniture/Home Furnishing Stores..	122	\$21,214,687	128	\$13,464,841
Eating & Drinking Places.....	243	\$38,431,488	272	\$50,154,491
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	14	\$1,075,587	18	\$1,419,791
Liquor Stores.....	17	\$2,814,639	12	\$1,036,864
Used Merchandise Stores.....	9	\$720,631	10	\$1,235,443
Sporting Goods.....	37	\$4,110,380	35	\$2,466,628
Book Stores.....	1	\$84,440	7	\$423,899
Stationery Stores.....	3	\$0	8	\$681,553
Jewelry Stores.....	28	\$9,804,535	20	\$3,827,823
Hobby, Toy & Game Shops.....	5	\$360,097	9	\$191,625
Camera/Photographic Supply Stores	4	\$526,259	5	\$317,308
Gift, Novelty & Souvenir Shops...	28	\$3,140,378	20	\$1,598,834
Luggage & Leather Goods Stores...	1	\$130	1	\$0
Sewing/Needlework/Piece Goods....	6	\$333,616	2	\$154,495
Nonstore Retailers.....	20	\$1,973,639	10	\$2,643,605
Fuel & Ice Dealers.....	2	\$32,327	2	\$98,245
Other Retail Stores.....	98	\$14,387,794	114	\$14,914,792
Total Miscellaneous Retail Trade...	273	\$39,364,452	273	\$31,010,905
TOTAL RETAIL TRADE.....	1,077	\$626,291,074	1,136	\$166,810,525

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1985		April 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	9	\$131,600,000	14	\$246,278,489
Credit Agencies Xcpt Banks.....	18	\$597,854,743	17	\$1,004,053,643
Security/Commodity Brokers & Svcs	14	\$503,203,701	17	\$3,231,339
Insurance Carriers.....	4	\$6,456,216	8	\$25,562,581
Insurance Agents/Brokers & Svcs..	22	\$6,926,386	19	\$3,438,347
Real Estate.....	126	\$135,330,343	119	\$92,564,330
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	13	\$10,536,189	18	\$30,187,978
TOTAL FINANCE/INSURANCE/REAL ESTATE	206	\$1,391,907,578	212	\$1,405,316,707
SERVICES				
Hotels & Other Lodging Places....	19	\$3,261,730	35	\$36,207,006
Personal Services				
Laundry/Cleaning/Garment Services	21	\$2,850,150	15	\$1,581,222
Photographic Portrait Studios....	3	\$138,675	7	\$5,475,028
Beauty Shops.....	28	\$4,183,165	15	\$617,117
Barber Shops.....	3	\$157,445	3	\$91,586
Shoe Repair & Hat Cleaning Shops..	2	\$235,821	2	\$67,936
Funeral Services & Crematories....	2	\$260,229	1	\$66,410
Miscellaneous Personal Services...	19	\$26,038,763	18	\$3,087,385
Total Personal Services.....	78	\$33,864,248	61	\$10,986,684
Business Services				
Advertising.....	23	\$4,123,942	23	\$850,416
Consumer Credit Rptg./Collection..	3	\$39,737	6	\$453,586
Mail/Reproduction/Steno Services..	19	\$1,995,043	28	\$2,116,271
Services To Buildings.....	28	\$1,256,905	32	\$1,875,823
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	7	\$1,357,966	12	\$2,282,992
Computer/Data Processing Services	32	\$9,543,409	19	\$5,673,059
Miscellaneous Business Services...	286	\$120,973,807	718	\$208,211,224
Total Business Services.....	398	\$139,590,809	838	\$221,464,371
Automotive Repair/Service/Garages	124	\$6,495,144	102	\$145,236,396
Miscellaneous Repair Services....	48	\$3,839,913	69	\$6,541,932
Motion Picture Services.....	16	\$3,275,252	16	\$10,910,082
Amusement/Recreation Services....	35	\$6,532,536	45	\$7,589,994
Health Services.....	51	\$16,286,063	57	\$24,016,670
Legal Services.....	16	\$4,987,949	18	\$4,679,207
Educational Services.....	6	\$1,985,678	11	\$8,250,893
Social Services.....	14	\$990,234	15	\$1,235,756
Museums, Botan./Zoologic Gardens..	1	\$0	0	\$0
Membership Organizations.....	4	\$1,103,116	2	\$78,768
Private Households.....	0	\$0	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs..	13	\$1,939,826	15	\$7,300,683
Non-Commercial Research Orgs.....	0	\$0	2	\$111,200
Acctg./Auditing/Bookkeeping Svcs..	16	\$4,529,082	11	\$23,717,455
Other Services.....	425	\$97,542,246	354	\$84,520,130
Total Miscellaneous Services.....	454	\$104,011,154	382	\$115,649,468
TOTAL SERVICES.....	1,264	\$326,223,826	1,651	\$592,847,227
TOTAL PUBLIC ADMINISTRATION.....	2	\$362,828	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS....	165	\$23,659,099	122	\$17,038,912
TOTAL UNITED STATES.....	4,598	\$3,289,239,396	5,000	\$2,902,479,261

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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February 26, 1987
(0353)

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

Vol. 28, No. 5

May 1986

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

PACIFIC STATES ACCOUNT FOR 21.2 PERCENT OF TOTAL FAILURES IN MAY 1986

NEW YORK--Business failures in the Pacific states accounted for 21.2 percent of all failures recorded in May, down from 26.7 percent in May 1985, according to The Dun & Bradstreet Corporation.

The West South Central states, which include Texas, Oklahoma and Louisiana, recorded the next highest share of failures at 19.2 percent, up sharply from 12.0 percent in May 1985. Failures in the East North Central states, the nation's manufacturing belt, accounted for 17.4 percent of all failures, down slightly from 17.9 percent in the same month in 1985. The percent share of failures in the South Atlantic states also dropped, falling to 9.6 percent from 12.0 percent in May 1985. The distribution of failures in other regions remained relatively unchanged, with the Mountain states accounting for 10.2 percent; the West North Central states, 8.1 percent; the Middle Atlantic states,

-MORE-

7.0 percent; the East South Central states, 5.4 percent; and the New England states, 1.9 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES

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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department
212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985	1985	1986	1986
	Failures	Liabilities	Failures	Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
	24,210	\$14,054,082,081	26,263	\$16,273,326,561

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	5	\$455,835	5	\$311,483
New Hampshire.....	4	\$449,516	4	\$315
Vermont.....	7	\$375,233	2	\$16,893
Massachusetts.....	50	\$31,435,167	74	\$22,076,662
Connecticut.....	35	\$3,265,024	25	\$6,593,903
Rhode Island.....	8	\$207,600	4	\$1,910,178
TOTAL NEW ENGLAND.....	107	\$36,188,375	114	\$30,909,434
New York.....	181	\$86,390,813	143	\$76,059,177
New Jersey.....	105	\$58,165,135	94	\$37,172,765
Pennsylvania.....	160	\$64,402,986	173	\$61,008,595
TOTAL MIDDLE ATLANTIC.....	446	\$208,958,934	410	\$174,240,537
Ohio.....	279	\$70,473,573	218	\$41,823,817
Indiana.....	139	\$41,904,056	100	\$17,157,023
Illinois.....	334	\$110,682,181	357	\$65,948,608
Michigan.....	159	\$31,026,569	172	\$57,634,496
Wisconsin.....	151	\$42,884,698	175	\$33,727,694
TOTAL EAST NORTH CENTRAL.....	1,062	\$296,971,077	1,022	\$216,291,638
Minnesota.....	48	\$32,631,558	57	\$12,576,187
Iowa.....	86	\$154,280,970	97	\$50,016,587
Missouri.....	140	\$114,858,246	130	\$18,683,988
North Dakota.....	9	\$555,672	6	\$209,838
South Dakota.....	3	\$0	12	\$345,197
Nebraska.....	20	\$35,149,633	15	\$10,216,522
Kansas.....	160	\$61,301,340	161	\$195,329,335
TOTAL WEST NORTH CENTRAL.....	466	\$398,777,419	478	\$287,377,654
Maryland.....	60	\$65,425,461	45	\$40,473,624
Delaware.....	6	\$1,109,777	7	\$804,218
District Of Columbia.....	7	\$9,980,838	7	\$596,800
Virginia.....	110	\$26,201,641	82	\$130,062,211
West Virginia.....	43	\$19,553,617	21	\$9,104,193
North Carolina.....	63	\$4,332,083	49	\$14,311,153
South Carolina.....	25	\$2,951,038	22	\$856,649
Georgia.....	140	\$28,208,213	62	\$14,602,763
Florida.....	256	\$384,307,342	270	\$178,555,544
TOTAL SOUTH ATLANTIC.....	710	\$542,070,010	565	\$389,367,155
Kentucky.....	90	\$20,648,295	96	\$90,082,793
Tennessee.....	112	\$17,011,716	117	\$17,456,151
Alabama.....	74	\$11,522,872	26	\$17,280,892
Mississippi.....	39	\$6,795,356	75	\$22,295,739
TOTAL EAST SOUTH CENTRAL.....	315	\$55,978,239	314	\$147,115,575
Arkansas.....	38	\$37,830,136	49	\$7,839,052
Oklahoma.....	94	\$198,096,916	226	\$268,556,823
Louisiana.....	116	\$41,790,841	193	\$326,905,753
Texas.....	463	\$443,733,615	657	\$506,857,989
TOTAL WEST SOUTH CENTRAL.....	711	\$721,451,508	1,125	\$1,110,159,622

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	15	\$13,072,032	11	\$44,241,321
Idaho.....	18	\$4,113,859	9	\$55,863,005
Wyoming.....	24	\$2,416,096	27	\$36,026
Colorado.....	265	\$165,697,989	376	\$193,009,482
New Mexico.....	25	\$3,252,648	26	\$7,904,133
Arizona.....	54	\$13,514,707	46	\$16,114,295
Utah.....	69	\$13,160,594	63	\$4,387,969
Nevada.....	56	\$5,620,942	38	\$7,822,057
TOTAL MOUNTAIN.....	526	\$220,848,867	596	\$329,378,288
Alaska.....	14	\$3,267,780	22	\$7,118,638
Hawaii.....	34	\$7,900,867	26	\$11,484,720
Washington.....	201	\$37,849,341	187	\$61,722,123
Oregon.....	280	\$232,753,371	83	\$20,775,871
California.....	1,050	\$285,240,006	927	\$729,743,082
TOTAL PACIFIC.....	1,579	\$567,011,365	1,245	\$830,844,434
TOTAL REGIONS & STATES.....	5,922	\$3,048,255,794	5,869	\$3,515,684,337

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	49	\$43,939,437	34	\$22,630,898
Chicago, IL.....	76	\$57,996,146	70	\$17,766,452
Los Angeles, CA.....	123	\$23,677,260	39	\$46,316,457
Philadelphia, PA.....	22	\$22,419,004	27	\$1,838,812
Detroit, MI.....	25	\$5,332,787	19	\$2,339,415
Houston, TX.....	150	\$191,550,805	192	\$168,307,273
Baltimore, MD.....	22	\$7,582,491	23	\$21,882,296
Dallas, TX.....	33	\$44,872,194	54	\$5,858,460
Washington, DC.....	7	\$9,980,838	7	\$596,800
Cleveland, OH.....	26	\$5,332,782	16	\$3,266,321
Indianapolis, IN.....	16	\$2,698,663	17	\$3,580,327
Milwaukee, WI.....	27	\$1,139,761	28	\$2,132,788
San Francisco, CA.....	14	\$4,718,375	18	\$2,458,973
San Diego, CA.....	48	\$5,052,437	60	\$159,584,143
San Antonio, TX.....	16	\$6,701,803	28	\$7,764,016
Boston, MA.....	13	\$341,237	8	\$4,812,986
Memphis, TN.....	23	\$1,091,715	21	\$901,706
St. Louis, MO.....	9	\$0	23	\$1,002,484
New Orleans, LA.....	15	\$1,093,551	9	\$854,741
Phoenix, AZ.....	15	\$2,885,569	12	\$3,210,996
Columbus, OH.....	36	\$4,232,619	25	\$2,048,789
Seattle, WA.....	26	\$1,988,169	22	\$2,242,284
Jacksonville, FL.....	15	\$1,037,123	8	\$942,775
Pittsburgh, PA.....	20	\$6,213,543	13	\$1,487,046
Denver, CO.....	58	\$16,603,664	93	\$31,899,334
TOTAL 25 CITIES.....	884	\$468,481,973	866	\$515,726,572
BALANCE OF COUNTRY.....	5,038	\$2,579,773,821	5,003	\$2,999,957,765
TOTAL UNITED STATES.....	5,922	\$3,048,255,794	5,869	\$3,515,684,337

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	318	\$119,098,808	281	\$133,216,649
Less Than \$5,000.....	78	\$6,956	83	\$5,570
\$5,000 To \$24,999.....	22	\$346,960	15	\$242,857
\$25,000 To \$99,999.....	50	\$3,255,637	30	\$1,538,468
\$100,000 To \$999,999.....	143	\$50,410,921	129	\$43,789,097
\$1,000,000 Or More.....	25	\$65,078,334	24	\$87,640,657
MINING.....	78	\$81,704,093	91	\$147,010,074
Less Than \$5,000.....	31	\$4,949	37	\$5,570
\$5,000 To \$24,999.....	2	\$36,419	3	\$50,813
\$25,000 To \$99,999.....	8	\$448,972	8	\$429,571
\$100,000 To \$999,999.....	22	\$7,860,048	32	\$12,616,021
\$1,000,000 Or More.....	15	\$73,353,705	11	\$133,908,099
CONSTRUCTION.....	681	\$142,586,673	669	\$213,075,094
Less Than \$5,000.....	182	\$34,316	215	\$22,414
\$5,000 To \$24,999.....	83	\$1,248,248	61	\$867,171
\$25,000 To \$99,999.....	186	\$10,952,412	150	\$8,591,726
\$100,000 To \$999,999.....	204	\$54,384,671	210	\$61,372,693
\$1,000,000 Or More.....	26	\$75,967,026	33	\$142,221,090
MANUFACTURING.....	479	\$573,954,781	428	\$357,520,185
Less Than \$5,000.....	207	\$31,424	172	\$15,729
\$5,000 To \$24,999.....	27	\$308,874	29	\$402,656
\$25,000 To \$99,999.....	58	\$3,589,482	65	\$3,724,967
\$100,000 To \$999,999.....	126	\$46,399,999	115	\$35,113,538
\$1,000,000 Or More.....	61	\$523,625,002	47	\$318,263,295
TRANSPORTATION & PUBLIC UTILITIES..	248	\$404,432,268	264	\$69,502,570
Less Than \$5,000.....	75	\$23,957	103	\$9,380
\$5,000 To \$24,999.....	18	\$281,325	17	\$299,380
\$25,000 To \$99,999.....	63	\$3,783,132	62	\$3,985,176
\$100,000 To \$999,999.....	74	\$25,401,401	70	\$19,199,835
\$1,000,000 Or More.....	16	\$374,942,453	12	\$46,008,299
WHOLESALE TRADE.....	469	\$171,414,815	488	\$195,096,588
Less Than \$5,000.....	190	\$36,018	219	\$20,659
\$5,000 To \$24,999.....	36	\$450,556	29	\$355,475
\$25,000 To \$99,999.....	66	\$4,051,145	60	\$3,839,615
\$100,000 To \$999,999.....	142	\$43,488,102	143	\$46,784,184
\$1,000,000 Or More.....	35	\$123,388,994	37	\$144,096,655
RETAIL TRADE.....	1,369	\$286,276,961	1,245	\$278,907,520
Less Than \$5,000.....	442	\$95,100	492	\$73,898
\$5,000 To \$24,999.....	138	\$2,071,179	78	\$1,229,881
\$25,000 To \$99,999.....	326	\$18,370,884	269	\$16,369,814
\$100,000 To \$999,999.....	424	\$113,395,783	360	\$92,973,068
\$1,000,000 Or More.....	39	\$147,344,016	46	\$168,260,359

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1985 Number	Liabilities	May 1986 Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	283	\$641,742,350	258	\$1,055,170,002
Less Than \$5,000.....	92	\$3,193	94	\$2,667
\$5,000 To \$24,999.....	16	\$244,110	8	\$123,004
\$25,000 To \$99,999.....	39	\$2,201,475	22	\$1,335,112
\$100,000 To \$999,999.....	88	\$32,430,064	77	\$24,692,626
\$1,000,000 Or More.....	48	\$606,863,508	57	\$1,029,016,591
SERVICES.....	1,825	\$532,849,728	1,980	\$878,965,709
Less Than \$5,000.....	467	\$90,976	545	\$78,978
\$5,000 To \$24,999.....	253	\$3,901,547	178	\$2,809,432
\$25,000 To \$99,999.....	477	\$27,231,929	480	\$26,634,984
\$100,000 To \$999,999.....	559	\$158,825,068	670	\$194,517,554
\$1,000,000 Or More.....	69	\$342,800,208	107	\$654,924,761
PUBLIC ADMINISTRATION.....	0	\$0	3	\$1,037,713
Less Than \$5,000.....	0	\$0	2	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	1	\$1,037,713
NONCLASSIFIABLE ESTABLISHMENTS.....	174	\$94,195,317	162	\$186,182,233
Less Than \$5,000.....	40	\$1,000	34	\$9,634
\$5,000 To \$24,999.....	20	\$339,122	33	\$525,098
\$25,000 To \$99,999.....	54	\$3,366,239	45	\$2,529,341
\$100,000 To \$999,999.....	46	\$12,257,934	46	\$14,889,022
\$1,000,000 Or More.....	14	\$78,231,022	4	\$168,229,138
TOTAL UNITED STATES.....	5,922	\$3,048,255,794	5,869	\$3,515,684,337
Less Than \$5,000.....	1,304	\$327,889	1,996	\$244,999
\$5,000 To \$24,999.....	615	\$9,228,339	451	\$6,905,767
\$25,000 To \$99,999.....	1,327	\$77,251,307	1,191	\$68,978,774
\$100,000 To \$999,999.....	1,828	\$549,853,991	1,852	\$545,947,640
\$1,000,000 Or More.....	348	\$2,411,594,268	379	\$2,893,607,157

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	201	\$83,484,203	183	\$71,823,852
Agricultural Production-Livestock	70	\$25,574,646	44	\$54,209,147
Agricultural Services.....	40	\$8,700,016	50	\$6,982,843
Forestry.....	1	\$387,892	1	\$71,080
Fishing, Hunting, Trapping.....	6	\$952,051	3	\$129,727
TOTAL AGRICULTURE/FORESTRY/FISHING.	318	\$119,098,808	281	\$133,216,649
MINING				
Metal Mining.....	5	\$1,279,682	2	\$100,039
Anthracite Mining.....	0	\$0	2	\$420,088
Bituminous Coal/Lignite Mining...	19	\$9,013,109	16	\$1,986,799
Oil & Gas Extraction.....	52	\$71,411,302	70	\$143,510,252
Nonmet. Mineral Mining Xcpt Fuel.	2	\$0	1	\$992,896
TOTAL MINING.....	78	\$81,704,093	91	\$147,010,074
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	255	\$79,733,755	242	\$87,018,692
Construction Other Than Buildings	37	\$7,699,926	29	\$13,567,709
Special Trade Contractors.....	389	\$55,152,992	398	\$112,488,693
TOTAL CONSTRUCTION.....	681	\$142,586,673	669	\$213,075,094
MANUFACTURING				
Food & Kindred Products.....	29	\$109,397,562	16	\$1,778,798
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	13	\$30,885,604	4	\$1,876,578
Apparel & Other Textile Products.	41	\$27,379,274	31	\$10,768,089
Lumber & Wood Products.....	43	\$25,479,392	36	\$22,621,340
Furniture & Fixtures.....	31	\$5,641,457	28	\$4,579,039
Paper & Allied Products.....	3	\$340,705	2	\$6,260,074
Printing & Publishing.....	48	\$7,291,806	58	\$15,113,318
Chemicals & Allied Products.....	12	\$3,007,561	12	\$74,295,082
Petroleum Refining.....	4	\$19,972,000	5	\$3,389,150
Rubber & Misc. Plastic Products..	12	\$985,198	15	\$12,803,597
Leather & Leather Products.....	2	\$158,906	4	\$5,645,060
Stone/Clay/Glass Products.....	18	\$47,059,751	10	\$6,160,042
Primary Metal Industries.....	17	\$3,699,110	12	\$17,396,833
Fabricated Metal Products.....	50	\$41,476,713	49	\$11,337,972
Machinery Xcpt Electrical.....	68	\$176,395,369	65	\$87,110,045
Electrical/Electronic Equipment..	28	\$62,526,654	23	\$28,363,310
Transportation Equipment.....	20	\$9,656,245	22	\$37,694,274
Instruments & Related Products...	11	\$707,517	15	\$7,197,263
Misc. Manufacturing Industries...	29	\$1,893,957	21	\$3,130,321
TOTAL MANUFACTURING.....	479	\$573,954,751	428	\$357,520,185
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	\$0	0	\$0
Local/Interurban Pass. Trans.....	8	\$730,968	9	\$7,429,574
Trucking & Warehousing.....	156	\$63,612,999	195	\$50,131,792
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	12	\$2,125,827	5	\$269,092
Air Transportation.....	11	\$309,909,554	8	\$6,082,426
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	42	\$24,333,142	38	\$3,514,030
Communication.....	9	\$3,315,081	11	\$1,297,255
Electric/Gas/Sanitary Services...	7	\$354,797	8	\$778,401
TOTAL TRANS. & PUBLIC UTILITIES....	246	\$404,432,268	264	\$69,502,570

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	37	\$8,672,715	41	\$14,075,943
Furniture & Home Furnishings.....	19	\$3,288,542	15	\$5,536,170
Lumber & Construction Materials..	14	\$2,821,654	26	\$10,974,653
Sporting Goods/Toys/Hobby Goods..	4	\$575,000	11	\$262,453
Metals & Minerals Xcpt Petroleum.	4	\$23,468	21	\$31,452,174
Electrical Goods.....	31	\$6,652,478	39	\$14,869,241
Hardware/Plumbing/Heating Equip..	25	\$5,586,896	20	\$2,600,345
Machinery Equipment & Supplies...	136	\$36,421,711	126	\$34,312,539
Miscellaneous Durable Goods.....	39	\$30,374,963	28	\$6,823,160
Total Durable Goods.....	309	\$94,417,427	327	\$120,906,678
Non-Durable Goods				
Paper & Paper Products.....	24	\$10,252,463	12	\$911,859
Drugs, Proprietarys & Sundries....	5	\$691,047	3	\$264,493
Apparel/Piece Goods/Notions.....	11	\$1,041,931	16	\$6,821,791
Groceries & Related Products.....	54	\$45,217,479	54	\$30,853,735
Farm Product Raw Materials.....	10	\$2,354,587	9	\$17,413,067
Chemicals & Allied Products.....	3	\$210,259	3	\$258,860
Petroleum & Petroleum Products...	18	\$10,223,386	9	\$5,834,727
Beer, Wine & Distilled Beverages.	7	\$2,987,874	3	\$945,040
Miscellaneous Non-Durable Goods..	28	\$4,018,362	52	\$10,886,338
Total Non-Durable Goods.....	160	\$76,997,388	161	\$74,189,910
TOTAL WHOLESALE TRADE.....	469	\$171,414,815	488	\$195,096,588
RETAIL TRADE				
Building Materials/Garden Supply..	71	\$12,176,092	61	\$9,302,413
General Merchandise Stores.....	20	\$13,057,099	23	\$14,803,843
Food Stores.....	125	\$33,317,060	123	\$18,116,633
Automotive Dirs./Service Stations	137	\$27,179,104	110	\$51,736,901
Apparel & Accessory Stores.....	195	\$35,021,121	178	\$31,680,243
Furniture/Home Furnishing Stores.	156	\$31,274,680	146	\$51,070,722
Eating & Drinking Places.....	341	\$80,150,118	300	\$48,502,255
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	15	\$1,482,959	11	\$1,673,600
Liquor Stores.....	22	\$14,212,113	12	\$2,778,127
Used Merchandise Stores.....	17	\$1,249,163	13	\$1,206,170
Sporting Goods.....	40	\$4,112,488	40	\$3,545,202
Book Stores.....	7	\$664,667	7	\$422,997
Stationery Stores.....	8	\$1,248,463	8	\$818,994
Jewelry Stores.....	18	\$1,035,835	31	\$3,043,117
Hobby, Toy & Game Shops.....	14	\$856,801	11	\$539,603
Camera/Photographic Supply Stores	6	\$383,133	7	\$835,230
Gift, Novelty & Souvenir Shops...	27	\$2,752,460	34	\$1,224,011
Luggage & Leather Goods Stores...	0	\$0	1	\$560
Sewing/Needlework/Piece Goods....	10	\$792,539	1	\$0
Nonstore Retailers.....	20	\$7,330,625	20	\$17,421,353
Fuel & Ice Dealers.....	2	\$282,316	3	\$46,415
Other Retail Stores.....	118	\$17,697,895	105	\$20,139,131
Total Miscellaneous Retail Trade...	324	\$54,101,507	304	\$53,694,510
TOTAL RETAIL TRADE.....	1,369	\$286,276,961	1,245	\$276,907,520

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1985		May 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	18	\$445,800,000	15	\$582,900,000
Credit Agencies Xcpt Banks.....	20	\$8,772,886	20	\$220,762,977
Security/Commodity Brokers & Svcs	16	\$7,153,643	11	\$1,253,670
Insurance Carriers.....	2	\$1,116,508	4	\$463,623
Insurance Agents/Brokers & Svcs..	18	\$3,047,074	30	\$6,753,371
Real Estate.....	178	\$155,756,535	156	\$238,239,814
Comb. Real Estate, Insurance, Etc	1	\$51,866	0	\$0
Holding & Other Investment Off....	30	\$20,043,838	20	\$4,796,547
TOTAL FINANCE/INSURANCE/REAL ESTATE	283	\$641,742,350	258	\$1,055,170,002
SERVICES				
Hotels & Other Lodging Places....	36	\$14,363,175	32	\$44,520,396
Personal Services				
Laundry/Cleaning/Garment Services	25	\$2,583,744	32	\$2,960,406
Photographic Portrait Studios....	7	\$285,580	9	\$493,508
Beauty Shops.....	20	\$1,203,465	29	\$2,630,916
Barber Shops.....	1	\$17,041	5	\$446,840
Shoe Repair & Hat Cleaning Shops..	2	\$66,070	0	\$0
Funeral Services & Crematories....	4	\$534,024	4	\$314,412
Miscellaneous Personal Services..	35	\$28,270,637	12	\$374,343
Total Personal Services.....	94	\$32,960,561	90	\$7,220,425
Business Services				
Advertising.....	22	\$5,414,753	34	\$7,654,452
Consumer Credit Rptg./Collection.	4	\$549,234	1	\$49,568
Mail/Reproduction/Steno Services.	28	\$2,844,013	21	\$5,210,806
Services To Buildings.....	40	\$5,341,242	36	\$2,092,603
News Syndicates.....	1	\$63,544	0	\$0
Personnel Supply Services.....	15	\$8,089,253	16	\$2,225,063
Computer/Data Processing Services	43	\$11,267,509	33	\$3,927,974
Miscellaneous Business Services..	347	\$166,526,794	322	\$464,364,690
Total Business Services.....	500	\$200,096,342	963	\$486,125,056
Automotive Repair/Service/Garages	116	\$9,107,872	120	\$6,850,218
Miscellaneous Repair Services....	71	\$14,774,462	72	\$7,481,591
Motion Picture Services.....	10	\$1,628,915	15	\$8,453,278
Amusement/Recreation Services....	46	\$27,290,222	52	\$9,912,756
Health Services.....	65	\$12,284,634	65	\$79,771,686
Legal Services.....	25	\$6,486,667	16	\$1,947,125
Educational Services.....	10	\$2,248,478	13	\$1,296,519
Social Services.....	19	\$1,845,146	22	\$3,215,400
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	8	\$7,454,129	7	\$2,884,724
Private Households.....	1	\$319,466	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs.	28	\$5,768,824	19	\$7,747,145
Non-Commercial Research Orgs....	1	\$11,749	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	20	\$1,540,815	12	\$3,103,145
Other Services.....	775	\$194,668,271	482	\$208,436,245
Total Miscellaneous Services.....	824	\$201,989,659	513	\$219,286,535
TOTAL SERVICES.....	1,825	\$532,849,728	1,980	\$878,965,709
TOTAL PUBLIC ADMINISTRATION.....	0	\$0	3	\$1,037,713
NONCLASSIFIABLE ESTABLISHMENTS.....	174	\$94,195,317	162	\$186,182,233
TOTAL UNITED STATES.....	5,922	\$3,048,255,794	5,869	\$3,515,684,337

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

Vol. 28, No. 6

June 1986

News

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

FINANCE, INSURANCE AND REAL ESTATE SECTOR

ACCOUNTS FOR 44.7% OF FAILURE LIABILITIES IN JUNE

NEW YORK—Liabilities of business failures in the finance, insurance and real estate sector accounted for 44.7 percent of all failure liabilities in the month of June, according to The Dun & Bradstreet Corporation.

The second largest sector in terms of distribution was the services sector which reported 14.2 percent of failure liabilities during the month. The distribution of liabilities among the other major industry sectors was as follows: wholesale trade, 9.6 percent; transportation and utilities, 9.6 percent; retail trade, 7.8 percent; construction, 4.7 percent; manufacturing, 4.6 percent; agriculture, forestry and fishing, 3.0 percent; and mining, 1.5 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were

involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985	1985	1986	1986
	Failures	Liabilities	Failures	Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,561
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	28,609	\$16,968,217,134	31,058	\$19,699,922,122

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	5	\$258,027	4	\$166,758
New Hampshire.....	0	\$0	6	\$1,190,068
Vermont.....	3	\$1,074,448	3	\$242,944
Massachusetts.....	81	\$12,310,814	58	\$6,544,684
Connecticut.....	29	\$15,104,680	15	\$7,970,880
Rhode Island.....	7	\$289,000	1	\$0
TOTAL NEW ENGLAND.....	105	\$29,036,969	87	\$16,115,334
New York.....	118	\$51,055,410	120	\$76,557,844
New Jersey.....	64	\$196,318,807	56	\$90,194,260
Pennsylvania.....	108	\$16,889,725	108	\$246,420,870
TOTAL MIDDLE ATLANTIC.....	290	\$264,263,942	284	\$413,172,974
Ohio.....	208	\$26,487,305	156	\$95,078,635
Indiana.....	115	\$89,629,736	39	\$14,575,306
Illinois.....	311	\$109,625,484	260	\$51,375,495
Michigan.....	133	\$27,203,821	151	\$31,648,429
Wisconsin.....	104	\$45,055,091	129	\$60,866,997
TOTAL EAST NORTH CENTRAL.....	871	\$298,001,437	735	\$253,544,862
Minnesota.....	25	\$40,486,419	38	\$6,860,899
Iowa.....	72	\$15,810,052	44	\$51,892,383
Missouri.....	118	\$2,700,378	210	\$33,998,202
North Dakota.....	7	\$351,809	7	\$26,374,506
South Dakota.....	4	\$179,926	12	\$467,458
Nebraska.....	62	\$9,704,776	35	\$2,405,388
Kansas.....	133	\$37,109,107	136	\$83,488,841
TOTAL WEST NORTH CENTRAL.....	421	\$106,342,467	482	\$205,488,277
Maryland.....	32	\$7,027,807	48	\$11,622,794
Delaware.....	1	\$32,313	5	\$462,872
District Of Columbia.....	3	\$955,072	6	\$12,450,173
Virginia.....	90	\$18,375,879	52	\$8,310,236
West Virginia.....	20	\$1,997,392	20	\$2,111,121
North Carolina.....	48	\$7,389,406	65	\$3,967,737
South Carolina.....	9	\$100,000	16	\$925,621
Georgia.....	76	\$14,299,908	33	\$7,697,197
Florida.....	230	\$29,788,298	267	\$53,093,453
TOTAL SOUTH ATLANTIC.....	509	\$79,966,075	512	\$100,641,204
Kentucky.....	76	\$28,342,900	60	\$13,801,586
Tennessee.....	104	\$146,002,243	72	\$56,985,116
Alabama.....	49	\$11,596,916	38	\$5,276,844
Mississippi.....	40	\$7,663,807	33	\$39,471,306
TOTAL EAST SOUTH CENTRAL.....	269	\$193,605,866	203	\$115,534,852
Arkansas.....	55	\$12,918,496	46	\$9,891,061
Oklahoma.....	60	\$125,502,462	239	\$323,692,887
Louisiana.....	118	\$41,201,542	168	\$397,762,820
Texas.....	372	\$356,939,246	625	\$575,325,002
TOTAL WEST SOUTH CENTRAL.....	605	\$536,561,746	1,078	\$1,806,671,770

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	9	\$1,302,454	18	\$8,182,975
Idaho.....	13	\$2,447,878	8	\$54,807
Wyoming.....	30	\$39,402,185	27	\$6,050,442
Colorado.....	212	\$560,830,665	264	\$64,315,510
New Mexico.....	28	\$706,219	28	\$2,323,682
Arizona.....	48	\$20,666,272	51	\$24,969,029
Utah.....	48	\$8,850,206	73	\$13,391,607
Nevada.....	31	\$491,349,265	36	\$3,639,463
TOTAL MOUNTAIN.....	419	\$1,125,555,144	505	\$122,927,515
Alaska.....	10	\$12,910,280	14	\$5,784,555
Hawaii.....	10	\$2,419,762	30	\$5,359,332
Washington.....	96	\$15,649,469	122	\$18,896,061
Oregon.....	65	\$12,675,596	18	\$806,823
California.....	729	\$237,146,300	725	\$361,652,002
TOTAL PACIFIC.....	910	\$280,801,407	909	\$392,498,773
TOTAL REGIONS & STATES.....	4,399	\$2,914,135,053	4,795	\$3,426,595,561

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	30	\$17,703,774	31	\$42,430,256
Chicago, IL.....	55	\$7,953,056	61	\$8,962,497
Los Angeles, CA.....	73	\$18,921,983	36	\$6,705,343
Philadelphia, PA.....	19	\$2,094,936	18	\$2,176,990
Detroit, MI.....	13	\$1,459,349	17	\$4,121,689
Houston, TX.....	135	\$110,772,069	175	\$124,325,354
Baltimore, MD.....	12	\$2,364,593	15	\$2,841,804
Dallas, TX.....	28	\$45,803,084	65	\$94,909,281
Washington, DC.....	3	\$955,072	6	\$12,450,173
Cleveland, OH.....	15	\$359,089	7	\$3,128,824
Indianapolis, IN.....	23	\$1,088,246	5	\$156,531
Milwaukee, WI.....	22	\$2,009,470	16	\$1,151,262
San Francisco, CA.....	18	\$2,736,998	18	\$1,563,290
San Diego, CA.....	35	\$2,222,064	51	\$6,702,914
San Antonio, TX.....	8	\$1,465,403	21	\$15,260,228
Boston, MA.....	10	\$2,768,959	11	\$3,143,334
Memphis, TN.....	14	\$585,099	2	\$0
St. Louis, MO.....	6	\$0	9	\$195,142
New Orleans, LA.....	15	\$16,070,028	17	\$427,911,835
Phoenix, AZ.....	17	\$3,263,928	17	\$2,343,796
Columbus, OH.....	22	\$7,132,404	22	\$20,651,849
Seattle, WA.....	16	\$2,430,585	20	\$2,221,763
Jacksonville, FL.....	3	\$3,000	19	\$333,036
Pittsburgh, PA.....	11	\$1,171,565	12	\$228,799,684
Denver, CO.....	49	\$507,413,547	62	\$19,392,717
TOTAL 25 CITIES.....	652	\$758,748,301	733	\$1,031,879,592
BALANCE OF COUNTRY.....	3,747	\$2,155,386,752	4,062	\$2,394,715,969
TOTAL UNITED STATES.....	4,399	\$2,914,135,053	4,795	\$3,426,595,561

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	200	\$60,020,166	221	\$102,193,210
Less Than \$5,000.....	49	\$2,600	54	\$3,000
\$5,000 To \$24,999.....	6	\$68,684	12	\$201,725
\$25,000 To \$99,999.....	38	\$2,097,816	31	\$1,899,128
\$100,000 To \$999,999.....	97	\$33,107,514	99	\$36,064,591
\$1,000,000 Or More.....	10	\$24,743,552	25	\$64,024,766
MINING.....	51	\$56,900,237	63	\$50,111,079
Less Than \$5,000.....	13	\$0	22	\$90
\$5,000 To \$24,999.....	0	\$0	2	\$28,054
\$25,000 To \$99,999.....	5	\$320,631	4	\$214,646
\$100,000 To \$999,999.....	23	\$8,893,716	22	\$8,121,849
\$1,000,000 Or More.....	10	\$47,685,890	13	\$41,746,440
CONSTRUCTION.....	524	\$111,195,285	516	\$160,154,194
Less Than \$5,000.....	155	\$23,869	168	\$25,437
\$5,000 To \$24,999.....	52	\$709,845	38	\$604,846
\$25,000 To \$99,999.....	122	\$6,995,660	109	\$6,803,304
\$100,000 To \$999,999.....	171	\$49,058,301	173	\$47,689,200
\$1,000,000 Or More.....	24	\$54,407,610	28	\$105,031,407
MANUFACTURING.....	367	\$720,222,461	369	\$158,403,464
Less Than \$5,000.....	139	\$18,648	176	\$19,297
\$5,000 To \$24,999.....	22	\$286,913	16	\$246,886
\$25,000 To \$99,999.....	44	\$2,574,768	37	\$2,133,831
\$100,000 To \$999,999.....	119	\$37,019,241	109	\$33,096,286
\$1,000,000 Or More.....	43	\$680,322,891	31	\$122,907,164
TRANSPORTATION & PUBLIC UTILITIES..	219	\$238,851,527	188	\$329,282,122
Less Than \$5,000.....	91	\$180	69	\$4,750
\$5,000 To \$24,999.....	10	\$137,928	14	\$237,064
\$25,000 To \$99,999.....	52	\$3,179,924	39	\$2,418,617
\$100,000 To \$999,999.....	49	\$13,934,496	54	\$15,588,598
\$1,000,000 Or More.....	17	\$221,598,999	12	\$311,033,093
WHOLESALE TRADE.....	383	\$111,859,073	393	\$329,515,613
Less Than \$5,000.....	166	\$23,682	183	\$22,726
\$5,000 To \$24,999.....	31	\$393,957	24	\$289,798
\$25,000 To \$99,999.....	58	\$3,336,006	52	\$3,049,748
\$100,000 To \$999,999.....	109	\$34,685,667	110	\$34,721,957
\$1,000,000 Or More.....	19	\$73,419,761	24	\$291,431,384
RETAIL TRADE.....	993	\$144,888,674	1,100	\$265,568,399
Less Than \$5,000.....	355	\$65,149	406	\$62,831
\$5,000 To \$24,999.....	87	\$1,251,797	75	\$1,144,172
\$25,000 To \$99,999.....	244	\$14,227,155	248	\$14,865,534
\$100,000 To \$999,999.....	281	\$75,939,029	323	\$96,232,428
\$1,000,000 Or More.....	26	\$53,405,544	48	\$153,263,374

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	194	\$566,366,611	194	\$1,531,522,248
Less Than \$5,000.....	62	\$8,675	72	\$4,000
\$5,000 To \$24,999.....	10	\$143,279	7	\$97,763
\$25,000 To \$99,999.....	22	\$1,289,111	21	\$1,315,044
\$100,000 To \$999,999.....	68	\$23,441,187	51	\$19,651,719
\$1,000,000 Or More.....	32	\$541,484,359	43	\$1,510,453,722
SERVICES.....	1,312	\$830,724,074	1,647	\$488,177,382
Less Than \$5,000.....	331	\$62,760	528	\$70,307
\$5,000 To \$24,999.....	136	\$1,984,259	129	\$2,042,031
\$25,000 To \$99,999.....	388	\$22,253,178	388	\$22,624,398
\$100,000 To \$999,999.....	400	\$119,998,321	535	\$166,194,454
\$1,000,000 Or More.....	57	\$686,425,556	67	\$297,246,192
PUBLIC ADMINISTRATION.....	2	\$30,000	3	\$144,715
Less Than \$5,000.....	1	\$0	2	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	1	\$30,000	0	\$0
\$100,000 To \$999,999.....	0	\$0	1	\$144,715
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	154	\$73,076,945	101	\$11,523,135
Less Than \$5,000.....	46	\$5,952	20	\$12,095
\$5,000 To \$24,999.....	17	\$246,755	19	\$308,914
\$25,000 To \$99,999.....	35	\$2,051,632	33	\$1,818,949
\$100,000 To \$999,999.....	43	\$14,030,130	27	\$5,975,197
\$1,000,000 Or More.....	13	\$56,742,476	2	\$3,407,980
TOTAL UNITED STATES.....	4,399	\$2,914,135,053	4,735	\$3,426,595,551
Less Than \$5,000.....	1,408	\$211,515	1,700	\$224,533
\$5,000 To \$24,999.....	371	\$5,223,417	336	\$5,201,253
\$25,000 To \$99,999.....	1,009	\$58,355,881	962	\$57,143,259
\$100,000 To \$999,999.....	1,360	\$410,107,602	1,504	\$463,480,994
\$1,000,000 Or More.....	251	\$2,440,236,638	293	\$2,900,545,522

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	123	\$38,862,288	152	\$70,845,930
Agricultural Production-Livestock	49	\$14,929,797	34	\$26,511,362
Agricultural Services.....	24	\$6,228,081	31	\$4,808,320
Forestry.....	1	\$0	2	\$0
Fishing, Hunting, Trapping.....	3	\$0	2	\$27,598
TOTAL AGRICULTURE/FORESTRY/FISHING.	200	\$60,020,166	221	\$102,193,210
MINING				
Metal Mining.....	1	\$0	0	\$0
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	11	\$2,359,847	12	\$7,432,313
Oil & Gas Extraction.....	37	\$53,898,561	51	\$42,678,766
Nonmet. Mineral Mining Xcpt Fuel.	2	\$641,829	0	\$0
TOTAL MINING.....	51	\$56,900,237	63	\$50,111,079
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	211	\$49,766,192	192	\$75,907,179
Construction Other Than Buildings	34	\$13,586,042	29	\$6,130,718
Special Trade Contractors.....	279	\$47,843,051	295	\$78,116,297
TOTAL CONSTRUCTION.....	524	\$111,195,285	516	\$160,154,194
MANUFACTURING				
Food & Kindred Products.....	21	\$11,773,295	18	\$3,281,458
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	12	\$6,770,259	3	\$1,500,000
Apparel & Other Textile Products.	16	\$9,125,762	16	\$3,658,803
Lumber & Wood Products.....	28	\$76,339,686	25	\$4,133,615
Furniture & Fixtures.....	11	\$2,702,847	20	\$2,047,246
Paper & Allied Products.....	3	\$600,447	5	\$171,508
Printing & Publishing.....	62	\$11,661,836	54	\$6,353,342
Chemicals & Allied Products.....	7	\$14,799,703	12	\$559,143
Petroleum Refining.....	3	\$0	2	\$0
Rubber & Misc. Plastic Products..	15	\$13,623,551	12	\$3,384,435
Leather & Leather Products.....	3	\$51,965	5	\$253,114
Stone/Clay/Glass Products.....	11	\$2,457,917	13	\$8,754,090
Primary Metal Industries.....	8	\$448,014	9	\$7,267,515
Fabricated Metal Products.....	33	\$29,071,726	43	\$26,235,851
Machinery Xcpt Electrical.....	68	\$32,343,176	58	\$21,751,371
Electrical/Electronic Equipment..	22	\$8,026,461	31	\$17,021,140
Transportation Equipment.....	22	\$491,521,812	18	\$6,305,083
Instruments & Related Products...	10	\$6,260,825	10	\$3,723,317
Misc. Manufacturing Industries...	12	\$2,643,189	15	\$42,002,433
TOTAL MANUFACTURING.....	367	\$720,222,461	369	\$158,403,464
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	\$59,163	1	\$0
Local/Interurban Pass. Trans.....	13	\$4,062,218	11	\$1,388,258
Trucking & Warehousing.....	116	\$170,230,938	124	\$236,705,294
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	12	\$0	8	\$20,337
Air Transportation.....	4	\$641,397	7	\$309,070
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	26	\$60,265,629	25	\$14,205,071
Communication.....	42	\$3,225,477	9	\$6,766,424
Electric/Gas/Sanitary Services...	5	\$366,705	3	\$69,887,668
TOTAL TRANS. & PUBLIC UTILITIES...	219	\$238,851,527	188	\$329,282,122

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	\$3,391,828	33	\$6,904,814
Furniture & Home Furnishings.....	21	\$5,028,504	10	\$905,049
Lumber & Construction Materials..	15	\$699,849	18	\$2,041,102
Sporting Goods/Toys/Hobby Goods..	7	\$916,852	9	\$1,828,957
Metals & Minerals Xcpt Petroleum..	13	\$15,316,804	11	\$4,652,480
Electrical Goods.....	17	\$4,233,120	23	\$4,500,871
Hardware/Plumbing/Heating Equip..	12	\$1,775,201	14	\$5,920,806
Machinery Equipment & Supplies...	111	\$22,184,062	102	\$241,285,796
Miscellaneous Durable Goods.....	25	\$3,393,719	29	\$29,638,977
Total Durable Goods.....	250	\$56,939,937	249	\$297,678,852
Non-Durable Goods				
Paper & Paper Products.....	6	\$1,382,723	15	\$533,856
Drugs, Proprietarys & Sundries....	6	\$446,610	3	\$29,409
Apparel/Piece Goods/Notions.....	18	\$8,973,468	16	\$8,252,279
Groceries & Related Products.....	32	\$18,014,424	26	\$5,335,475
Farm Product Raw Materials.....	5	\$695,237	5	\$1,593,252
Chemicals & Allied Products.....	10	\$665,319	12	\$449,578
Petroleum & Petroleum Products...	10	\$17,747,009	14	\$9,030,170
Beer, Wine & Distilled Beverages..	7	\$1,095,923	3	\$218,351
Miscellaneous Non-Durable Goods...	39	\$5,918,423	50	\$6,394,391
Total Non-Durable Goods.....	133	\$54,919,136	144	\$31,836,761
TOTAL WHOLESALE TRADE.....	383	\$111,859,073	393	\$329,515,613
RETAIL TRADE				
Building Materials/Garden Supply..	52	\$13,097,731	56	\$7,516,325
General Merchandise Stores.....	19	\$2,609,982	17	\$20,572,137
Food Stores.....	87	\$8,924,610	74	\$11,431,309
Automotive Dlr./Service Stations	116	\$18,751,591	125	\$40,919,635
Apparel & Accessory Stores.....	143	\$9,944,305	143	\$10,657,348
Furniture/Home Furnishing Stores..	98	\$20,258,132	124	\$17,220,487
Eating & Drinking Places.....	260	\$47,088,354	268	\$60,206,303
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	5	\$1,606,600	18	\$2,715,411
Liquor Stores.....	18	\$3,895,903	8	\$587,315
Used Merchandise Stores.....	12	\$1,469,232	14	\$1,829,924
Sporting Goods.....	27	\$1,399,641	33	\$5,162,453
Book Stores.....	5	\$440,080	6	\$720,421
Stationery Stores.....	5	\$387,175	4	\$2,003,666
Jewelry Stores.....	15	\$2,245,365	20	\$2,748,510
Hobby, Toy & Game Shops.....	7	\$345,738	7	\$1,769,846
Camera/Photographic Supply Stores	4	\$82,882	3	\$79,783
Gift, Novelty & Souvenir Shops...	16	\$646,963	20	\$4,384,898
Luggage & Leather Goods Stores...	0	\$0	2	\$955,361
Sewing/Needlework/Piece Goods....	6	\$982,767	7	\$1,069,107
Nonstore Retailers.....	13	\$1,566,422	21	\$14,577,490
Fuel & Ice Dealers.....	1	\$0	3	\$1,030,714
Other Retail Stores.....	84	\$9,145,201	127	\$57,408,857
Total Miscellaneous Retail Trade...	218	\$24,213,969	293	\$97,043,756
TOTAL RETAIL TRADE.....	993	\$144,888,674	1,100	\$265,568,399

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1985		June 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	13	\$346,765,000	10	\$512,989,016
Credit Agencies Xcpt Banks.....	17	\$2,687,405	22	\$600,775,738
Security/Commodity Brokers & Svcs	15	\$6,333,427	8	\$5,089,228
Insurance Carriers.....	4	\$48,327	2	\$17,750
Insurance Agents/Brokers & Svcs..	25	\$2,566,015	32	\$10,148,632
Real Estate.....	109	\$130,835,689	102	\$394,923,407
Comb. Real Estate, Insurance, Etc	1	\$0	0	\$0
Holding & Other Investment Off....	10	\$77,130,748	18	\$7,578,477
TOTAL FINANCE/INSURANCE/REAL ESTATE	194	\$566,366,611	194	\$1,531,522,248
SERVICES				
Hotels & Other Lodging Places....	26	\$10,023,507	34	\$8,999,784
Personal Services				
Laundry/Cleaning/Garment Services	22	\$1,673,181	22	\$1,402,943
Photographic Portrait Studios....	8	\$232,682	0	\$0
Beauty Shops.....	33	\$1,818,053	24	\$1,928,004
Barber Shops.....	6	\$238,965	2	\$0
Shoe Repair & Hat Cleaning Shops..	2	\$340,089	3	\$63,667
Funeral Services & Crematories...	2	\$190,577	0	\$0
Miscellaneous Personal Services..	13	\$25,720,005	21	\$6,116,796
Total Personal Services.....	86	\$30,213,552	72	\$9,511,410
Business Services				
Advertising.....	16	\$1,818,590	21	\$3,093,308
Consumer Credit Rptg./Collection.	2	\$98,379	2	\$57,719
Mail/Reproduction/Steno Services.	14	\$760,787	19	\$4,040,051
Services To Buildings.....	45	\$3,438,392	33	\$2,113,056
News Syndicates.....	0	\$0	2	\$220,813
Personnel Supply Services.....	7	\$3,578,349	7	\$679,676
Computer/Data Processing Services	28	\$3,928,742	28	\$848,741
Miscellaneous Business Services..	232	\$583,762,390	624	\$191,472,273
Total Business Services.....	344	\$597,385,629	736	\$202,525,637
Automotive Repair/Service/Garages	101	\$12,282,705	110	\$11,904,966
Miscellaneous Repair Services....	68	\$5,456,131	54	\$4,250,216
Motion Picture Services.....	5	\$426,042	11	\$828,495
Amusement/Recreation Services....	39	\$18,352,084	55	\$18,656,351
Health Services.....	47	\$21,659,625	48	\$14,488,098
Legal Services.....	20	\$17,363,684	15	\$1,482,788
Educational Services.....	5	\$1,078,920	7	\$2,795,676
Social Services.....	21	\$5,920,045	10	\$1,008,257
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	5	\$2,968,647	7	\$1,125,071
Private Households.....	1	\$598,501	3	\$351,480
Miscellaneous Services				
Engineering & Architectural Svcs.	28	\$5,632,868	28	\$22,264,750
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	13	\$2,205,058	19	\$4,303,360
Other Services.....	503	\$99,157,076	433	\$183,631,043
Total Miscellaneous Services.....	544	\$106,995,002	485	\$210,249,153
TOTAL SERVICES.....	1,312	\$830,724,074	1,647	\$488,177,382
TOTAL PUBLIC ADMINISTRATION.....	2	\$30,000	3	\$144,715
NONCLASSIFIABLE ESTABLISHMENTS.....	154	\$73,076,945	101	\$11,523,135
TOTAL UNITED STATES.....	4,399	\$2,914,135,053	4,795	\$3,426,595,561

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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February 26, 1987
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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
Vol. 28, No. 7
July 1986

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

MAJORITY OF FAILURE LIABILITIES FOUND IN WEST SOUTH CENTRAL REGION IN JULY

NEW YORK--Liabilities for business failures in the West South Central states represented 50.9 percent of all liabilities in July, according to The Dun & Bradstreet Corporation.

The Pacific states were second in terms of distribution of liabilities at 16.4 percent, followed by the East North Central states, 14.6 percent; the Mountain states, 6.7 percent; the New England states, 6.0 percent; the Middle Atlantic states, 2.4 percent; the West North Central states, 1.7 percent; the South Atlantic states, 1.2 percent; and the East South Central states, 0.3 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court

-MORE-

actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985	1985	1986	1986
	Failures	Liabilities	Failures	Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,398,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,561
July	4,188	\$2,173,936,084	4,335	\$7,609,069,862
	32,797	\$19,142,153,218	35,393	\$27,308,991,984

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BROADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	4	\$148,440	6	\$34,988
New Hampshire.....	4	\$197,750	5	\$135,761
Vermont.....	4	\$47,673	3	\$238,132
Massachusetts.....	49	\$9,856,712	45	\$7,208,419
Connecticut.....	18	\$754,589	11	\$446,820,752
Rhode Island.....	1	\$0	5	\$1,013,028
TOTAL NEW ENGLAND.....	80	\$11,005,164	75	\$455,451,080
New York.....	117	\$439,217,638	81	\$103,872,342
New Jersey.....	91	\$32,781,538	53	\$43,190,002
Pennsylvania.....	121	\$27,565,185	124	\$36,389,130
TOTAL MIDDLE ATLANTIC.....	329	\$499,564,361	258	\$183,451,474
Ohio.....	199	\$95,970,063	163	\$42,413,888
Indiana.....	97	\$19,932,778	35	\$157,160,438
Illinois.....	241	\$51,242,022	229	\$872,574,005
Michigan.....	111	\$20,343,848	104	\$21,062,025
Wisconsin.....	86	\$33,239,878	123	\$19,113,352
TOTAL EAST NORTH CENTRAL.....	734	\$220,728,589	654	\$1,112,323,708
Minnesota.....	33	\$5,055,904	42	\$20,942,519
Iowa.....	56	\$14,596,094	52	\$24,165,373
Missouri.....	110	\$8,462,146	119	\$19,175,563
North Dakota.....	6	\$1,115,566	3	\$139,977
South Dakota.....	4	\$0	10	\$1,506,304
Nebraska.....	38	\$6,177,219	24	\$21,659,410
Kansas.....	138	\$108,845,292	153	\$38,966,425
TOTAL WEST NORTH CENTRAL.....	385	\$144,252,221	403	\$126,555,571
Maryland.....	17	\$6,405,336	34	\$7,006,826
Delaware.....	4	\$1,073,395	4	\$1,501,050
District Of Columbia.....	12	\$6,416,503	4	\$602,302
Virginia.....	79	\$23,835,163	38	\$8,508,416
West Virginia.....	15	\$1,914,759	7	\$3,494,993
North Carolina.....	31	\$3,755,635	34	\$2,588,472
South Carolina.....	16	\$559,220	24	\$606,386
Georgia.....	65	\$13,617,836	94	\$19,028,711
Florida.....	214	\$75,258,303	224	\$44,174,868
TOTAL SOUTH ATLANTIC.....	453	\$132,836,150	463	\$87,512,024
Kentucky.....	88	\$30,863,253	47	\$11,223,205
Tennessee.....	111	\$10,936,477	84	\$7,948,624
Alabama.....	50	\$91,072,584	26	\$1,458,196
Mississippi.....	60	\$25,186,606	25	\$1,051,428
TOTAL EAST SOUTH CENTRAL.....	309	\$158,058,920	182	\$21,681,453
Arkansas.....	50	\$11,798,488	18	\$836,437
Oklahoma.....	57	\$38,368,563	193	\$1,970,212,029
Louisiana.....	98	\$41,008,777	145	\$63,708,497
Texas.....	332	\$210,996,777	489	\$1,834,953,548
TOTAL WEST SOUTH CENTRAL.....	537	\$302,172,605	845	\$3,869,710,511

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	16	\$6,619,637	7	\$5,248,565
Idaho.....	11	\$2,607,240	25	\$2,945,690
Wyoming.....	16	\$19,236,786	21	\$70,916,637
Colorado.....	231	\$130,998,680	272	\$231,687,282
New Mexico.....	16	\$6,840,627	25	\$165,001,028
Arizona.....	48	\$22,133,047	57	\$17,503,033
Utah.....	31	\$1,769,528	40	\$6,518,627
Nevada.....	27	\$155,479,139	13	\$6,759,007
TOTAL MOUNTAIN.....	396	\$345,684,684	460	\$506,579,869
Alaska.....	13	\$1,000,674	17	\$2,690,807
Hawaii.....	8	\$2,240,592	16	\$6,044,619
Washington.....	179	\$97,219,574	79	\$22,177,595
Oregon.....	32	\$7,251,305	43	\$11,180,910
California.....	733	\$251,921,245	840	\$1,203,710,241
TOTAL PACIFIC.....	965	\$359,633,390	995	\$1,245,804,172
TOTAL REGIONS & STATES.....	4,188	\$2,173,936,084	4,335	\$7,609,069,862

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	40	\$428,398,575	16	\$82,062,637
Chicago, IL.....	53	\$8,584,429	42	\$839,209,064
Los Angeles, CA.....	55	\$8,300,726	67	\$57,801,284
Philadelphia, PA.....	14	\$634,177	16	\$2,283,349
Detroit, MI.....	12	\$3,439,261	9	\$2,620,156
Houston, TX.....	103	\$41,307,961	130	\$64,283,848
Baltimore, MD.....	4	\$2,160,845	9	\$1,675,626
Dallas, TX.....	31	\$8,124,444	71	\$1,573,203,130
Washington, DC.....	12	\$6,416,503	4	\$602,302
Cleveland, OH.....	25	\$414,043	13	\$2,153,448
Indianapolis, IN.....	12	\$1,876,222	3	\$243,093
Milwaukee, WI.....	19	\$837,631	21	\$1,317,022
San Francisco, CA.....	22	\$11,249,703	11	\$2,947,023
San Diego, CA.....	43	\$4,548,924	39	\$377,307,898
San Antonio, TX.....	14	\$4,142,429	19	\$4,935,305
Boston, MA.....	2	\$133,844	3	\$450,132
Memphis, TN.....	20	\$391,991	5	\$17,000
St. Louis, MO.....	5	\$0	12	\$1,476,980
New Orleans, LA.....	11	\$464,961	7	\$3,822,984
Phoenix, AZ.....	20	\$4,935,458	18	\$2,935,503
Columbus, OH.....	28	\$17,313,022	22	\$1,815,595
Seattle, WA.....	32	\$52,019,678	13	\$5,929,499
Jacksonville, FL.....	9	\$714,697	14	\$639,130
Pittsburgh, PA.....	13	\$5,625,451	7	\$18,467,914
Denver, CO.....	55	\$27,527,757	61	\$123,820,849
TOTAL 25 CITIES.....	654	\$639,562,732	632	\$3,172,070,771
BALANCE OF COUNTRY..	3,534	\$1,534,373,352	3,703	\$4,436,999,091
TOTAL UNITED STATES.....	4,188	\$2,173,936,084	4,335	\$7,609,069,862

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	196	\$109,552,092	172	\$99,351,035
Less Than \$5,000.....	60	\$1,441	37	\$4,282
\$5,000 To \$24,999.....	6	\$95,208	11	\$184,274
\$25,000 To \$99,999.....	28	\$1,809,293	22	\$1,229,689
\$100,000 To \$999,999.....	83	\$28,815,897	82	\$29,106,315
\$1,000,000 Or More.....	19	\$78,830,253	20	\$68,826,475
MINING.....	41	\$41,713,619	68	\$90,834,490
Less Than \$5,000.....	15	\$2,000	27	\$0
\$5,000 To \$24,999.....	2	\$28,062	3	\$52,478
\$25,000 To \$99,999.....	2	\$117,762	10	\$606,230
\$100,000 To \$999,999.....	13	\$3,614,133	14	\$5,740,879
\$1,000,000 Or More.....	9	\$37,951,662	14	\$84,434,905
CONSTRUCTION.....	542	\$150,394,339	517	\$82,954,793
Less Than \$5,000.....	183	\$39,362	179	\$24,970
\$5,000 To \$24,999.....	50	\$743,394	50	\$744,371
\$25,000 To \$99,999.....	119	\$6,819,334	111	\$6,376,850
\$100,000 To \$999,999.....	166	\$49,838,115	159	\$46,215,197
\$1,000,000 Or More.....	24	\$92,954,134	18	\$29,593,405
MANUFACTURING.....	358	\$140,677,498	313	\$2,309,853,250
Less Than \$5,000.....	148	\$22,812	151	\$19,651
\$5,000 To \$24,999.....	26	\$322,233	10	\$151,139
\$25,000 To \$99,999.....	59	\$3,239,084	38	\$2,168,836
\$100,000 To \$999,999.....	94	\$32,973,250	84	\$28,700,841
\$1,000,000 Or More.....	31	\$104,120,119	30	\$2,278,812,783
TRANSPORTATION & PUBLIC UTILITIES..	179	\$93,011,015	175	\$937,300,079
Less Than \$5,000.....	72	\$9,129	64	\$1,600
\$5,000 To \$24,999.....	10	\$104,896	6	\$97,095
\$25,000 To \$99,999.....	35	\$2,037,291	47	\$3,026,357
\$100,000 To \$999,999.....	47	\$14,283,714	50	\$13,837,731
\$1,000,000 Or More.....	15	\$76,575,985	8	\$920,337,296
WHOLESALE TRADE.....	363	\$195,161,000	325	\$95,455,476
Less Than \$5,000.....	141	\$24,078	152	\$14,283
\$5,000 To \$24,999.....	26	\$323,584	12	\$153,902
\$25,000 To \$99,999.....	52	\$3,121,911	42	\$2,556,067
\$100,000 To \$999,999.....	114	\$37,450,580	97	\$31,248,713
\$1,000,000 Or More.....	30	\$154,240,847	22	\$61,482,511
RETAIL TRADE.....	983	\$147,358,141	932	\$145,857,168
Less Than \$5,000.....	343	\$59,202	342	\$39,554
\$5,000 To \$24,999.....	85	\$1,160,896	72	\$1,067,728
\$25,000 To \$99,999.....	251	\$14,369,720	212	\$12,326,311
\$100,000 To \$999,999.....	282	\$73,446,069	283	\$79,245,654
\$1,000,000 Or More.....	22	\$58,322,254	23	\$53,177,721

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	217	\$715,358,392	184	\$2,921,611,851
Less Than \$5,000.....	67	\$3,037	70	\$7,607
\$5,000 To \$24,999.....	11	\$170,154	11	\$180,006
\$25,000 To \$99,999.....	34	\$1,922,938	20	\$1,190,708
\$100,000 To \$999,999.....	61	\$22,717,162	40	\$13,745,227
\$1,000,000 Or More.....	44	\$690,545,101	43	\$2,906,488,303
SERVICES.....	1,212	\$568,997,006	1,531	\$917,674,780
Less Than \$5,000.....	348	\$43,493	440	\$32,557
\$5,000 To \$24,999.....	131	\$1,995,230	144	\$2,282,223
\$25,000 To \$99,999.....	291	\$16,992,040	391	\$23,610,824
\$100,000 To \$999,999.....	389	\$114,878,761	476	\$133,114,014
\$1,000,000 Or More.....	53	\$435,087,482	80	\$758,635,162
PUBLIC ADMINISTRATION.....	1	\$0	1	\$43,684
Less Than \$5,000.....	1	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	1	\$43,684
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	96	\$11,712,982	117	\$8,133,256
Less Than \$5,000.....	27	\$2,361	46	\$10,090
\$5,000 To \$24,999.....	13	\$197,570	14	\$236,039
\$25,000 To \$99,999.....	27	\$1,690,228	31	\$1,880,474
\$100,000 To \$999,999.....	28	\$8,309,249	25	\$4,336,653
\$1,000,000 Or More.....	1	\$1,513,574	1	\$1,670,000
TOTAL UNITED STATES.....	4,188	\$2,173,936,084	4,335	\$7,609,069,862
Less Than \$5,000.....	1,405	\$206,915	1,508	\$154,594
\$5,000 To \$24,999.....	360	\$5,141,227	333	\$5,149,253
\$25,000 To \$99,999.....	898	\$52,119,601	925	\$55,016,030
\$100,000 To \$999,999.....	1,277	\$386,326,930	1,310	\$385,291,424
\$1,000,000 Or More.....	248	\$1,730,141,411	259	\$7,163,458,561

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	127	\$95,765,833	97	\$71,242,026
Agricultural Production-Livestock	36	\$8,510,815	29	\$19,815,138
Agricultural Services.....	32	\$5,275,444	44	\$8,283,643
Forestry.....	0	\$0	2	\$10,228
Fishing, Hunting, Trapping.....	1	\$0	0	\$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	196	\$109,552,092	172	\$99,351,035
MINING				
Metal Mining.....	2	\$100,000	1	\$0
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	12	\$14,176,392	9	\$14,717,677
Oil & Gas Extraction.....	26	\$27,437,227	56	\$74,554,135
Nonmet. Mineral Mining Xcpt Fuel.	1	\$0	2	\$1,562,678
TOTAL MINING.....	41	\$41,713,619	68	\$90,834,490
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	207	\$101,261,058	187	\$35,294,362
Construction Other Than Buildings	31	\$8,053,859	36	\$7,270,691
Special Trade Contractors.....	304	\$41,079,422	294	\$40,389,740
TOTAL CONSTRUCTION.....	542	\$150,394,339	517	\$82,954,793
MANUFACTURING				
Food & Kindred Products.....	21	\$14,351,815	18	\$3,962,602
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	8	\$1,852,495	9	\$446,735
Apparel & Other Textile Products.	27	\$3,391,591	18	\$20,155,494
Lumber & Wood Products.....	40	\$12,411,056	22	\$4,249,894
Furniture & Fixtures.....	16	\$1,230,274	17	\$10,057,725
Paper & Allied Products.....	1	\$0	1	\$300,000
Printing & Publishing.....	48	\$4,742,803	42	\$20,435,245
Chemicals & Allied Products.....	12	\$7,004,430	11	\$4,169,365
Petroleum Refining.....	2	\$3,242,865	4	\$1,888,695
Rubber & Misc. Plastic Products..	10	\$3,767,936	12	\$3,014,631
Leather & Leather Products.....	5	\$333	1	\$200,811
Stone/Clay/Glass Products.....	10	\$6,947,000	15	\$2,740,577
Primary Metal Industries.....	13	\$29,291,885	10	\$1,557,522,739
Fabricated Metal Products.....	35	\$12,785,095	25	\$8,886,656
Machinery Xcpt Electrical.....	51	\$25,565,344	48	\$489,565,523
Electrical/Electronic Equipment..	24	\$6,095,065	20	\$16,001,450
Transportation Equipment.....	9	\$5,660,208	15	\$153,764,389
Instruments & Related Products...	4	\$925,000	8	\$7,930,891
Misc. Manufacturing Industries...	22	\$1,412,303	17	\$4,559,828
TOTAL MANUFACTURING.....	358	\$140,677,498	313	\$2,309,853,250
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	\$0	3	\$8,250,000
Local/Interurban Pass. Trans.....	13	\$2,829,556	11	\$791,428
Trucking & Warehousing.....	100	\$29,830,682	116	\$19,826,370
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	10	\$17,117,267	8	\$77,625,000
Air Transportation.....	10	\$2,142,090	5	\$1,369,303
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	25	\$31,825,058	22	\$824,810,071
Communication.....	18	\$9,166,490	9	\$4,627,907
Electric/Gas/Sanitary Services...	2	\$99,872	1	\$0
TOTAL TRANS. & PUBLIC UTILITIES....	179	\$93,011,015	175	\$937,300,079

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	\$2,426,087	27	\$21,633,494
Furniture & Home Furnishings.....	15	\$2,109,039	10	\$3,273,225
Lumber & Construction Materials..	21	\$5,827,902	21	\$3,252,336
Sporting Goods/Toys/Hobby Goods..	2	\$677,166	7	\$3,696,096
Metals & Minerals Xcpt Petroleum..	7	\$1,877,740	7	\$6,088,382
Electrical Goods.....	27	\$2,288,956	16	\$1,481,129
Hardware/Plumbing/Heating Equip..	18	\$10,967,215	15	\$1,210,854
Machinery Equipment & Supplies...	94	\$51,467,715	98	\$26,205,094
Miscellaneous Durable Goods.....	34	\$75,479,608	22	\$2,883,513
Total Durable Goods.....	247	\$153,121,428	223	\$69,724,123
Non-Durable Goods				
Paper & Paper Products.....	7	\$2,918,470	12	\$6,001,140
Drugs, Proprietarys & Sundries....	6	\$73,958	3	\$370,130
Apparel/Piece Goods/Notions.....	10	\$2,692,170	6	\$232
Groceries & Related Products.....	34	\$11,439,092	28	\$11,103,594
Farm Product Raw Materials.....	6	\$9,102,769	5	\$0
Chemicals & Allied Products.....	4	\$1,997,886	4	\$358,491
Petroleum & Petroleum Products...	5	\$323,212	4	\$1,267,194
Beer, Wine & Distilled Beverages..	2	\$252,987	3	\$330,522
Miscellaneous Non-Durable Goods..	42	\$13,239,028	37	\$6,300,050
Total Non-Durable Goods.....	116	\$42,039,572	102	\$25,731,353
TOTAL WHOLESALE TRADE.....	363	\$195,161,000	325	\$95,455,476
RETAIL TRADE				
Building Materials/Garden Supply..	62	\$12,035,448	41	\$14,508,834
General Merchandise Stores.....	18	\$2,927,240	12	\$1,124,721
Food Stores.....	98	\$12,646,492	72	\$11,836,024
Automotive Dirs./Service Stations	99	\$48,063,028	91	\$17,842,201
Apparel & Accessory Stores.....	147	\$8,038,614	123	\$25,756,700
Furniture/Home Furnishing Store..	98	\$10,714,390	126	\$11,706,836
Eating & Drinking Places.....	254	\$32,776,629	229	\$27,190,310
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	2	\$100,000	6	\$296,932
Liquor Stores.....	17	\$3,145,892	13	\$3,272,700
Used Merchandise Stores.....	6	\$319,816	7	\$477,670
Sporting Goods.....	25	\$3,034,676	12	\$956,665
Book Stores.....	10	\$591,059	4	\$256,369
Stationery Stores.....	6	\$153,251	4	\$149,828
Jewelry Stores.....	8	\$988,393	18	\$2,723,043
Hobby, Toy & Game Shops.....	1	\$42,821	8	\$636,211
Camera/Photographic Supply Stores	3	\$128,944	4	\$84,477
Gift, Novelty & Souvenir Shops...	28	\$2,203,939	28	\$2,959,955
Luggage & Leather Goods Stores...	1	\$59,683	2	\$550,710
Sewing/Needlework/Piece Goods...	4	\$191,140	8	\$545,753
Nonstore Retailers.....	9	\$1,553,289	20	\$1,665,153
Fuel & Ice Dealers.....	0	\$0	2	\$126,675
Other Retail Stores.....	87	\$7,643,397	102	\$20,989,401
Total Miscellaneous Retail Trade...	207	\$20,156,300	238	\$35,891,542
TOTAL RETAIL TRADE.....	983	\$147,358,141	932	\$145,857,168

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	July 1985		July 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	13	\$225,200,000	16	\$2,252,491,000
Credit Agencies Xcpt Banks.....	10	\$744,617	14	\$460,239,837
Security/Commodity Brokers & Svcs	13	\$178,554,616	9	\$7,749,077
Insurance Carriers.....	5	\$147,889,849	1	\$0
Insurance Agents/Brokers & Svcs..	28	\$10,576,590	33	\$6,025,700
Real Estate.....	134	\$149,785,781	100	\$116,189,477
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	14	\$2,606,939	11	\$78,916,760
TOTAL FINANCE/INSURANCE/REAL ESTATE	217	\$715,358,392	184	\$2,921,611,851
SERVICES				
Hotels & Other Lodging Places....	32	\$32,414,732	24	\$13,402,476
Personal Services				
Laundry/Cleaning/Garment Services	22	\$3,325,879	23	\$1,520,601
Photographic Portrait Studios....	3	\$178,031	4	\$264,555
Beauty Shops.....	21	\$1,961,663	23	\$1,178,185
Barber Shops.....	7	\$298,001	2	\$87,055
Shoe Repair & Hat Cleaning Shops..	2	\$46,667	0	\$0
Funeral Services & Crematories....	1	\$335,367	1	\$0
Miscellaneous Personal Services..	11	\$463,964	23	\$1,310,253
Total Personal Services.....	67	\$6,609,572	76	\$4,360,649
Business Services				
Advertising.....	15	\$1,133,232	11	\$4,555,377
Consumer Credit Rptg./Collection.	2	\$2,434,057	1	\$326,689
Mail/Reproduction/Steno Services..	16	\$1,385,535	16	\$748,183
Services To Buildings.....	28	\$2,433,472	29	\$1,626,128
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	8	\$1,903,812	6	\$135,815
Computer/Data Processing Services	22	\$5,558,687	30	\$454,327,548
Miscellaneous Business Services..	297	\$41,407,577	609	\$219,767,454
Total Business Services.....	388	\$56,256,372	702	\$681,487,194
Automotive Repair/Service/Garages	109	\$30,941,314	107	\$10,769,654
Miscellaneous Repair Services....	56	\$5,559,619	48	\$4,854,252
Motion Picture Services.....	7	\$818,872	12	\$2,395,200
Amusement/Recreation Services....	34	\$220,304,525	43	\$11,836,993
Health Services.....	29	\$10,168,216	61	\$32,304,183
Legal Services.....	17	\$5,896,603	17	\$8,810,607
Educational Services.....	10	\$3,557,031	12	\$794,710
Social Services.....	14	\$2,171,420	16	\$17,955,308
Museums, Botan./Zoologic Gardens.	1	\$130,288	0	\$0
Membership Organizations.....	9	\$1,080,427	5	\$3,673,342
Private Households.....	1	\$146,633	1	\$991,621
Miscellaneous Services				
Engineering & Architectural Svcs.	37	\$4,950,019	49	\$4,971,667
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	9	\$917,490	15	\$3,583,959
Other Services.....	392	\$187,073,873	343	\$115,482,965
Total Miscellaneous Services.....	438	\$192,941,382	407	\$124,038,591
TOTAL SERVICES.....	1,212	\$568,997,006	1,531	\$917,674,780
TOTAL PUBLIC ADMINISTRATION.....	1	\$0	1	\$43,684
NONCLASSIFIABLE ESTABLISHMENTS.....	96	\$11,712,982	117	\$8,133,256
TOTAL UNITED STATES.....	4,188	\$2,173,936,084	4,335	\$7,609,069,862

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in July 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

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For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

SERVICES-SECTOR FAILURES ACCOUNT FOR 34.1 PERCENT OF TOTAL FAILURES IN AUGUST 1986

NEW YORK--Business failures in the services sector accounted for 34.1 percent of all failures recorded in August, up from 30.9 percent a year ago, according to The Dun & Bradstreet Corporation.

The retail trade sector recorded the next highest share of failures at 21.3 percent, down from 23.6 percent in August 1985. Failures in the construction sector accounted for 11.7 percent of all failures, down from 12.8 percent in the same month in 1985. The distribution of failures in other sectors was relatively unchanged, with manufacturing at 8.4 percent; wholesale trade at 7.6 percent; finance, insurance and real estate at 5.4 percent; transportation and public utilities at 3.7 percent; agriculture, forestry and fishing at 3.4 percent; and mining at 1.9 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors

-MORE-

after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985 Failures	1985 Liabilities	1986 Failures	1986 Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,861
July	4,188	\$2,173,936,084	4,335	\$7,609,069,862
August	5,485	\$3,018,442,759	5,904	\$3,684,977,263
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	38,282	\$22,160,595,977	41,297	\$30,993,969,247

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	3	\$68,751	4	\$137,712
New Hampshire.....	5	\$190,656	3	\$1,000,120
Vermont.....	3	\$187,881	4	\$3,601,802
Massachusetts.....	91	\$40,926,055	60	\$6,912,349
Connecticut.....	22	\$1,627,964	16	\$290,238
Rhode Island.....	3	\$1,306	5	\$1,784,203
TOTAL NEW ENGLAND.....	127	\$43,002,613	92	\$13,726,424
New York.....	144	\$53,550,326	116	\$91,352,648
New Jersey.....	82	\$54,540,509	60	\$18,822,100
Pennsylvania.....	156	\$58,471,103	144	\$28,792,664
TOTAL MIDDLE ATLANTIC.....	382	\$166,561,938	320	\$138,967,412
Ohio.....	233	\$25,148,043	184	\$169,843,075
Indiana.....	128	\$59,722,765	47	\$3,277,335
Illinois.....	319	\$126,427,939	274	\$103,877,075
Michigan.....	112	\$38,368,848	138	\$39,690,675
Wisconsin.....	147	\$29,560,071	165	\$30,352,061
TOTAL EAST NORTH CENTRAL.....	939	\$279,227,666	808	\$347,040,221
Minnesota.....	42	\$29,782,154	51	\$29,336,597
Iowa.....	60	\$11,221,326	55	\$70,942,242
Missouri.....	96	\$27,584,880	118	\$13,045,194
North Dakota.....	10	\$612,319	9	\$1,413,049
South Dakota.....	15	\$924,919	14	\$235,272
Nebraska.....	82	\$27,616,488	25	\$69,267,609
Kansas.....	153	\$32,657,559	127	\$45,135,075
TOTAL WEST NORTH CENTRAL.....	458	\$130,399,645	399	\$229,375,038
Maryland.....	28	\$7,844,381	30	\$16,295,388
Delaware.....	5	\$1,537,455	6	\$283,102
District Of Columbia.....	2	\$729,375	6	\$942,500
Virginia.....	86	\$222,327,856	49	\$10,210,422
West Virginia.....	20	\$4,785,328	19	\$6,654,256
North Carolina.....	46	\$2,914,645	52	\$239,339,895
South Carolina.....	19	\$1,013,702	22	\$266,000
Georgia.....	137	\$18,997,115	25	\$3,709,875
Florida.....	291	\$55,421,463	404	\$81,578,562
TOTAL SOUTH ATLANTIC.....	634	\$315,571,320	613	\$359,280,000
Kentucky.....	102	\$27,990,298	113	\$22,760,273
Tennessee.....	100	\$28,269,177	100	\$25,639,474
Alabama.....	66	\$31,153,429	31	\$1,075,803
Mississippi.....	31	\$1,277,567	31	\$5,479,964
TOTAL EAST SOUTH CENTRAL.....	299	\$88,690,471	275	\$54,955,514
Arkansas.....	74	\$40,642,833	33	\$15,701,712
Oklahoma.....	64	\$49,705,574	329	\$317,702,976
Louisiana.....	122	\$145,589,245	186	\$173,763,405
Texas.....	454	\$611,087,038	907	\$1,178,035,736
TOTAL WEST SOUTH CENTRAL.....	714	\$847,024,690	1,455	\$1,685,203,829

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	12	\$31,892,550	17	\$1,798,208
Idaho.....	27	\$7,523,616	59	\$23,228,847
Wyoming.....	27	\$1,951,852	24	\$27,161,282
Colorado.....	263	\$90,199,072	323	\$122,864,192
New Mexico.....	40	\$22,423,753	30	\$2,244,650
Arizona.....	79	\$28,201,429	64	\$25,750,202
Utah.....	68	\$15,292,030	49	\$37,397,052
Nevada.....	35	\$5,540,701	23	\$25,677,810
TOTAL MOUNTAIN.....	551	\$203,025,003	589	\$266,122,243
Alaska.....	14	\$2,981,954	15	\$48,826,348
Hawaii.....	16	\$7,777,472	29	\$3,610,285
Washington.....	159	\$461,218,263	123	\$34,984,891
Oregon.....	204	\$55,575,221	64	\$34,115,300
California.....	988	\$417,386,503	1,122	\$468,769,758
TOTAL PACIFIC.....	1,381	\$944,939,413	1,353	\$590,306,552
TOTAL REGIONS & STATES.....	5,485	\$3,018,442,759	5,904	\$3,684,977,263

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official. this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	42	\$24,219,158	40	\$37,207,532
Chicago, IL.....	71	\$87,733,160	63	\$51,801,913
Los Angeles, CA.....	73	\$29,335,739	80	\$81,777,198
Philadelphia, PA.....	9	\$1,289,259	19	\$9,361,858
Detroit, MI.....	10	\$3,173,486	18	\$5,724,003
Houston, TX.....	145	\$148,031,986	201	\$690,460,336
Baltimore, MD.....	11	\$1,234,339	8	\$5,149,303
Dallas, TX.....	29	\$10,929,470	83	\$283,982,637
Washington, DC.....	2	\$729,375	6	\$942,500
Cleveland, OH.....	26	\$2,503,881	9	\$832,476
Indianapolis, IN.....	11	\$2,613,312	9	\$174,399
Milwaukee, WI.....	36	\$10,850,204	27	\$1,457,361
San Francisco, CA.....	17	\$1,338,765	17	\$4,987,147
San Diego, CA.....	74	\$6,132,701	71	\$11,324,954
San Antonio, TX.....	15	\$17,184,760	21	\$1,728,247
Boston, MA.....	13	\$4,914,803	4	\$673,794
Memphis, TN.....	11	\$8,624,024	13	\$306,198
St. Louis, MO.....	7	\$8,116,156	18	\$2,456,417
New Orleans, LA.....	11	\$3,624,319	21	\$3,732,286
Phoenix, AZ.....	19	\$5,202,887	23	\$5,971,760
Columbus, OH.....	36	\$4,918,734	19	\$919,473
Seattle, WA.....	28	\$403,463,265	19	\$2,285,549
Jacksonville, FL.....	13	\$588,520	11	\$377,774
Pittsburgh, PA.....	10	\$7,128,362	10	\$1,671,139
Denver, CO.....	70	\$52,248,632	85	\$40,103,968
TOTAL 25 CITIES.....	789	\$846,129,297	895	\$1,245,410,222
BALANCE OF COUNTRY.....	4,696	\$2,172,313,462	5,009	\$2,439,567,041
TOTAL UNITED STATES.....	5,485	\$3,018,442,759	5,904	\$3,684,977,263

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	200	\$59,799,945	200	\$74,075,510
Less Than \$5,000.....	55	\$0	48	\$0
\$5,000 To \$24,999.....	11	\$163,563	22	\$372,643
\$25,000 To \$99,999.....	26	\$1,472,956	33	\$2,048,488
\$100,000 To \$999,999.....	97	\$34,028,603	79	\$25,761,909
\$1,000,000 Or More.....	11	\$24,134,823	18	\$45,892,470
MINING.....	72	\$89,123,340	110	\$256,586,183
Less Than \$5,000.....	26	\$0	59	\$3,000
\$5,000 To \$24,999.....	1	\$5,000	4	\$73,279
\$25,000 To \$99,999.....	5	\$278,943	7	\$405,322
\$100,000 To \$999,999.....	28	\$9,485,620	29	\$8,540,620
\$1,000,000 Or More.....	12	\$79,353,777	11	\$247,563,962
CONSTRUCTION.....	703	\$145,912,962	693	\$256,029,172
Less Than \$5,000.....	219	\$31,161	222	\$31,164
\$5,000 To \$24,999.....	76	\$1,106,040	57	\$852,627
\$25,000 To \$99,999.....	170	\$9,721,857	171	\$9,724,310
\$100,000 To \$999,999.....	208	\$59,249,777	209	\$60,354,769
\$1,000,000 Or More.....	30	\$75,804,127	34	\$185,066,282
MANUFACTURING.....	444	\$435,188,752	495	\$492,343,385
Less Than \$5,000.....	191	\$30,632	231	\$22,528
\$5,000 To \$24,999.....	35	\$414,325	25	\$356,111
\$25,000 To \$99,999.....	60	\$3,435,530	58	\$3,422,814
\$100,000 To \$999,999.....	107	\$34,572,593	140	\$49,644,699
\$1,000,000 Or More.....	51	\$396,735,672	41	\$438,897,233
TRANSPORTATION & PUBLIC UTILITIES..	245	\$192,556,182	219	\$59,935,171
Less Than \$5,000.....	98	\$7,896	83	\$12,188
\$5,000 To \$24,999.....	20	\$290,860	10	\$168,923
\$25,000 To \$99,999.....	65	\$3,720,910	51	\$3,154,639
\$100,000 To \$999,999.....	50	\$13,131,280	65	\$20,311,522
\$1,000,000 Or More.....	22	\$175,405,236	10	\$36,287,899
WHOLESALE TRADE.....	449	\$318,376,406	451	\$112,032,095
Less Than \$5,000.....	206	\$32,975	240	\$23,467
\$5,000 To \$24,999.....	24	\$339,330	15	\$193,353
\$25,000 To \$99,999.....	62	\$4,029,529	46	\$2,719,185
\$100,000 To \$999,999.....	120	\$40,287,517	130	\$45,256,084
\$1,000,000 Or More.....	37	\$273,687,055	20	\$63,840,006
RETAIL TRADE.....	1,292	\$254,803,721	1,256	\$321,036,448
Less Than \$5,000.....	440	\$137,070	463	\$66,574
\$5,000 To \$24,999.....	130	\$1,863,122	96	\$1,473,542
\$25,000 To \$99,999.....	301	\$17,484,128	280	\$16,404,671
\$100,000 To \$999,999.....	380	\$95,031,040	382	\$102,815,179
\$1,000,000 Or More.....	41	\$140,268,361	35	\$200,276,482

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	249	\$1,123,295,753	317	\$1,326,320,125
Less Than \$5,000.....	81	\$14,390	120	\$1,000
\$5,000 To \$24,999.....	11	\$127,347	15	\$229,368
\$25,000 To \$99,999.....	29	\$1,685,185	33	\$1,997,226
\$100,000 To \$999,999.....	80	\$27,556,000	71	\$24,974,574
\$1,000,000 Or More.....	48	\$1,093,912,831	78	\$1,299,117,957
SERVICES.....	1,697	\$373,049,233	2,016	\$755,792,952
Less Than \$5,000.....	490	\$72,338	581	\$84,790
\$5,000 To \$24,999.....	209	\$3,116,625	197	\$2,941,049
\$25,000 To \$99,999.....	406	\$23,284,601	507	\$30,123,414
\$100,000 To \$999,999.....	532	\$155,462,888	629	\$183,419,134
\$1,000,000 Or More.....	60	\$191,112,781	102	\$539,224,565
PUBLIC ADMINISTRATION.....	0	\$0	5	\$1,208,599
Less Than \$5,000.....	0	\$0	1	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	4	\$1,208,599
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	134	\$26,336,465	142	\$29,617,623
Less Than \$5,000.....	49	\$4,250	43	\$9,154
\$5,000 To \$24,999.....	14	\$196,187	25	\$424,826
\$25,000 To \$99,999.....	40	\$2,340,763	43	\$2,328,186
\$100,000 To \$999,999.....	27	\$5,705,935	25	\$6,208,519
\$1,000,000 Or More.....	4	\$18,089,330	6	\$20,646,938
TOTAL UNITED STATES.....	5,485	\$3,018,442,759	5,904	\$3,684,977,263
Less Than \$5,000.....	1,845	\$330,712	2,091	\$253,885
\$5,000 To \$24,999.....	531	\$7,642,399	466	\$7,085,721
\$25,000 To \$99,999.....	1,164	\$67,454,402	1,229	\$72,328,255
\$100,000 To \$999,999.....	1,629	\$474,511,253	1,763	\$528,495,608
\$1,000,000 Or More.....	316	\$2,468,503,993	355	\$3,076,813,794

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	109	\$31,664,069	123	\$57,419,486
Agricultural Production-Livestock	52	\$20,038,499	36	\$8,539,390
Agricultural Services.....	35	\$7,783,451	36	\$3,091,473
Forestry.....	4	\$313,926	0	\$0
Fishing, Hunting, Trapping.....	0	\$0	5	\$5,025,161
TOTAL AGRICULTURE/FORESTRY/FISHING.	200	\$59,799,945	200	\$74,075,510
MINING				
Metal Mining.....	2	\$2,103,055	4	\$744,593
Anthracite Mining.....	2	\$21,178,600	0	\$0
Bituminous Coal/Lignite Mining...	16	\$7,980,576	17	\$3,724,137
Oil & Gas Extraction.....	50	\$57,327,462	89	\$252,117,453
Nonmet. Mineral Mining Xcpt Fuel.	2	\$533,647	0	\$0
TOTAL MINING.....	72	\$89,123,340	110	\$256,586,183
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	272	\$89,357,920	240	\$170,057,590
Construction Other Than Buildings	37	\$5,527,510	40	\$9,945,350
Special Trade Contractors.....	394	\$51,027,532	413	\$76,026,232
TOTAL CONSTRUCTION.....	703	\$145,912,962	693	\$256,029,172
MANUFACTURING				
Food & Kindred Products.....	22	\$3,305,461	30	\$184,684,621
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	7	\$504,341	6	\$1,666,946
Apparel & Other Textile Products.	26	\$7,213,404	36	\$10,553,401
Lumber & Wood Products.....	43	\$16,773,275	44	\$5,486,813
Furniture & Fixtures.....	20	\$9,136,366	21	\$3,725,246
Paper & Allied Products.....	7	\$111,178	3	\$303,546
Printing & Publishing.....	62	\$27,600,607	63	\$6,862,492
Chemicals & Allied Products.....	20	\$214,824,565	11	\$4,701,906
Petroleum Refining.....	2	\$0	4	\$3,317,468
Rubber & Misc. Plastic Products..	12	\$4,846,586	16	\$1,136,694
Leather & Leather Products.....	7	\$680,828	6	\$102,206
Stone/Clay/Glass Products.....	15	\$1,883,266	22	\$17,862,497
Primary Metal Industries.....	11	\$7,627,144	14	\$125,308,348
Fabricated Metal Products.....	49	\$49,115,945	61	\$81,115,651
Machinery Xcpt Electrical.....	60	\$38,412,767	69	\$15,883,343
Electrical/Electronic Equipment..	32	\$39,446,016	34	\$9,048,064
Transportation Equipment.....	16	\$2,780,749	14	\$10,898,707
Instruments & Related Products...	8	\$9,027,510	10	\$5,874,247
Misc. Manufacturing Industries...	25	\$2,898,744	31	\$3,811,189
TOTAL MANUFACTURING.....	444	\$435,188,752	495	\$492,343,385
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	12	\$1,427,852	12	\$6,556,646
Trucking & Warehousing.....	164	\$101,021,971	148	\$38,029,846
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	9	\$613,804	8	\$1,554,373
Air Transportation.....	17	\$74,680,590	4	\$3,006,000
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	30	\$7,349,507	29	\$4,795,831
Communication.....	10	\$3,619,354	13	\$2,568,234
Electric/Gas/Sanitary Services...	3	\$3,843,104	5	\$1,422,241
TOTAL TRANS. & PUBLIC UTILITIES...	245	\$192,556,182	219	\$59,935,171

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
.....				
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	28	\$4,762,611	37	\$29,120,521
Furniture & Home Furnishings.....	17	\$5,843,568	19	\$1,136,667
Lumber & Construction Materials...	25	\$11,638,295	34	\$5,959,441
Sporting Goods/Toys/Hobby Goods...	8	\$324,378	12	\$3,586,525
Metals & Minerals Xcpt Petroleum.	6	\$1,612,415	9	\$5,170,695
Electrical Goods.....	41	\$28,348,572	35	\$10,604,832
Hardware/Plumbing/Heating Equip..	14	\$2,322,204	22	\$2,056,406
Machinery Equipment & Supplies...	127	\$64,236,986	111	\$17,739,499
Miscellaneous Durable Goods.....	28	\$3,296,745	22	\$5,673,160
Total Durable Goods.....	294	\$122,385,774	301	\$81,047,746
Non-Durable Goods				
Paper & Paper Products.....	15	\$25,366,777	8	\$547,248
Drugs, Proprietors & Sundries....	3	\$8,675,767	4	\$929,285
Apparel/Piece Goods/Notions.....	15	\$896,077	13	\$3,814,512
Groceries & Related Products.....	41	\$10,385,642	43	\$12,278,970
Farm Product Raw Materials.....	9	\$685,069	13	\$3,208,991
Chemicals & Allied Products.....	6	\$6,868,310	7	\$237,478
Petroleum & Petroleum Products...	15	\$135,885,690	12	\$4,752,347
Beer, Wine & Distilled Beverages.	9	\$861,139	3	\$1,548,439
Miscellaneous Non-Durable Goods...	42	\$6,366,161	47	\$3,666,079
Total Non-Durable Goods.....	155	\$195,990,632	150	\$30,984,349
TOTAL WHOLESALE TRADE.....	449	\$318,376,406	451	\$112,032,095
RETAIL TRADE				
Building Materials/Garden Supply.	76	\$17,402,925	72	\$16,019,281
General Merchandise Stores.....	21	\$66,522,691	13	\$703,302
Food Stores.....	117	\$19,747,654	112	\$17,957,589
Automotive Dlrs./Service Stations	137	\$23,028,203	128	\$28,554,783
Apparel & Accessory Stores.....	170	\$20,471,331	193	\$12,836,167
Furniture/Home Furnishing Stores.	120	\$16,158,380	130	\$60,565,134
Eating & Drinking Places.....	325	\$57,106,072	303	\$138,420,715
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	14	\$3,454,246	13	\$2,468,473
Liquor Stores.....	17	\$1,920,624	12	\$2,256,418
Used Merchandise Stores.....	19	\$1,310,036	12	\$3,094,267
Sporting Goods.....	36	\$3,709,572	34	\$4,288,642
Book Stores.....	8	\$790,780	10	\$259,123
Stationery Stores.....	14	\$948,881	10	\$448,723
Jewelry Stores.....	17	\$2,174,225	18	\$1,135,120
Hobby, Toy & Game Shops.....	8	\$3,206,727	8	\$745,150
Camera/Photographic Supply Stores	8	\$2,225,946	5	\$114,613
Gift, Novelty & Souvenir Shops...	36	\$1,666,507	21	\$1,541,209
Luggage & Leather Goods Stores...	5	\$161,600	1	\$0
Sewing/Needlework/Piece Goods....	4	\$132,134	12	\$812,467
Nonstore Retailers.....	19	\$1,842,445	15	\$1,786,266
Fuel & Ice Dealers.....	3	\$254,996	1	\$0
Other Retail Stores.....	117	\$10,567,746	133	\$27,029,006
Total Miscellaneous Retail Trade...	325	\$34,366,465	305	\$45,979,477
TOTAL RETAIL TRADE.....	1,292	\$254,803,721	1,256	\$321,036,448

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	August 1985		August 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	11	\$132,900,000	22	\$510,209,000
Credit Agencies Xcpt Banks.....	14	\$837,857,026	22	\$308,050,297
Security/Commodity Brokers & Svcs	20	\$1,371,122	18	\$15,988,204
Insurance Carriers.....	2	\$0	5	\$497,129
Insurance Agents/Brokers & Svcs..	27	\$3,130,996	32	\$6,747,723
Real Estate.....	161	\$126,242,434	171	\$365,411,747
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	14	\$21,794,255	47	\$119,416,025
TOTAL FINANCE/INSURANCE/REAL ESTATE	249	\$1,123,295,753	317	\$1,326,320,125
SERVICES				
Hotels & Other Lodging Places....	26	\$28,466,492	21	\$27,763,199
Personal Services				
Laundry/Cleaning/Garment Services	28	\$1,648,120	28	\$2,926,437
Photographic Portrait Studios....	6	\$194,075	7	\$545,797
Beauty Shops.....	30	\$2,458,344	47	\$2,575,197
Barber Shops.....	1	\$16,346	3	\$193,890
Shoe Repair & Hat Cleaning Shops..	3	\$755,155	3	\$33,725
Funeral Services & Crematories....	2	\$26,995	0	\$0
Miscellaneous Personal Services..	27	\$2,185,973	29	\$24,902,702
Total Personal Services.....	97	\$7,285,008	117	\$31,177,748
Business Services				
Advertising.....	23	\$13,951,836	20	\$2,558,181
Consumer Credit Aptg./Collection.	2	\$0	3	\$6,253
Mail/Reproduction/Steno Services.	23	\$2,540,925	31	\$2,257,396
Services To Buildings.....	52	\$2,548,664	36	\$1,591,572
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	13	\$1,208,226	9	\$350,012
Computer/Data Processing Services	31	\$8,276,360	21	\$2,222,910
Miscellaneous Business Services..	644	\$108,078,549	824	\$399,905,594
Total Business Services.....	788	\$136,704,560	944	\$408,891,918
Automotive Repair/Service/Garages	114	\$11,921,501	141	\$18,616,654
Miscellaneous Repair Services....	57	\$3,868,731	72	\$5,264,966
Motion Picture Services.....	12	\$3,163,758	17	\$52,613,484
Amusement/Recreation Services....	66	\$11,996,113	58	\$11,142,215
Health Services.....	52	\$14,242,386	60	\$18,782,136
Legal Services.....	26	\$8,374,691	23	\$9,813,292
Educational Services.....	9	\$16,614,154	13	\$2,854,061
Social Services.....	23	\$1,294,880	22	\$7,593,645
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	13	\$5,969,892	4	\$347,249
Private Households.....	0	\$0	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs.	58	\$28,007,268	31	\$15,327,394
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	16	\$2,501,660	15	\$9,786,639
Other Services.....	340	\$92,638,139	478	\$135,816,352
Total Miscellaneous Services.....	414	\$123,147,067	524	\$160,932,385
TOTAL SERVICES.....	1,697	\$373,049,233	2,016	\$755,792,952
TOTAL PUBLIC ADMINISTRATION.....	0	\$0	5	\$1,208,599
NONCLASSIFIABLE ESTABLISHMENTS.....	134	\$26,336,465	142	\$29,617,623
TOTAL UNITED STATES.....	5,485	\$3,018,442,759	5,904	\$3,684,977,263

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in August 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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February 26, 1987
(0357)

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
Vol. 28, No. 9
September 1986

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

WEST SOUTH CENTRAL STATES ACCOUNT FOR 25.5 PERCENT OF TOTAL FAILURES IN SEPTEMBER 1986

NEW YORK--Business failures in the West South Central states, suffering from continued stress in the oil sector, accounted for 25.5 percent of all failures recorded in September, up sharply from 16.1 percent in September 1985, according to The Dun & Bradstreet Corporation.

The Pacific states recorded the next highest share of failures at 21.9 percent, up from 20.1 percent in September 1985. Failures in the East North Central states, the nation's manufacturing belt, accounted for 14.6 percent of all failures, down substantially from 18.7 percent in the same month in 1985. The distribution of failures in other regions remained relatively unchanged, with the South Atlantic states accounting for 9.9 percent; the Mountain states, 9.3 percent; the West North Central states, 8.2 percent; the Middle Atlantic states, 5.7 percent; the East South Central states, 3.6 percent; and the New England states, 1.4 percent.

-MORE-

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985 Failures	1985 Liabilities	1986 Failures	1986 Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,561
July	4,188	\$2,173,936,084	4,335	\$7,609,089,862
August	5,485	\$3,018,442,759	5,904	\$3,684,977,263
September	4,160	\$2,200,147,843	4,468	\$3,377,169,227
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	42,442	\$24,360,743,820	45,765	\$34,371,138,474

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	8	\$124,475	2	\$218,215
New Hampshire.....	5	\$3,139,000	4	\$566,172
Vermont.....	3	\$619,962	5	\$3,783,532
Massachusetts.....	50	\$24,366,460	41	\$12,105,803
Connecticut.....	23	\$624,290	7	\$3,117,694
Rhode Island.....	5	\$20,300	3	\$652,651
TOTAL NEW ENGLAND.....	94	\$28,894,487	62	\$20,444,067
New York.....	105	\$50,843,240	91	\$32,473,302
New Jersey.....	53	\$18,156,198	56	\$21,193,739
Pennsylvania.....	119	\$30,335,450	106	\$18,044,170
TOTAL MIDDLE ATLANTIC.....	277	\$99,334,888	253	\$71,711,211
Ohio.....	208	\$49,741,966	145	\$65,014,351
Indiana.....	72	\$26,997,013	52	\$5,982,845
Illinois.....	250	\$42,639,523	221	\$55,257,228
Michigan.....	112	\$20,125,519	109	\$37,354,679
Wisconsin.....	135	\$29,908,252	125	\$16,789,883
TOTAL EAST NORTH CENTRAL.....	777	\$169,412,273	652	\$180,398,986
Minnesota.....	43	\$6,647,014	46	\$11,435,712
Iowa.....	77	\$14,001,104	6	\$1,182,391
Missouri.....	91	\$4,905,759	148	\$26,716,275
North Dakota.....	10	\$739,563	4	\$155,339
South Dakota.....	15	\$901,997	5	\$98,492
Nebraska.....	56	\$11,345,018	20	\$4,577,333
Kansas.....	145	\$121,703,379	137	\$34,595,867
TOTAL WEST NORTH CENTRAL.....	437	\$150,243,834	366	\$78,761,409
Maryland.....	22	\$5,430,225	38	\$10,637,107
Delaware.....	4	\$894,710	2	\$78,063
District Of Columbia.....	1	\$1,225,200	2	\$675,769
Virginia.....	100	\$62,250,480	53	\$20,615,500
West Virginia.....	28	\$7,372,734	16	\$3,950,788
North Carolina.....	27	\$88,508,506	33	\$3,426,079
South Carolina.....	20	\$1,363,044	23	\$509,929
Georgia.....	32	\$3,275,857	18	\$9,309,574
Florida.....	173	\$42,396,765	257	\$34,657,420
TOTAL SOUTH ATLANTIC.....	407	\$212,717,521	442	\$83,860,229
Kentucky.....	74	\$10,847,227	50	\$5,873,055
Tennessee.....	79	\$46,593,741	66	\$15,286,140
Alabama.....	45	\$83,585,567	26	\$2,350,253
Mississippi.....	27	\$851,379	20	\$2,342,413
TOTAL EAST SOUTH CENTRAL.....	225	\$141,877,914	162	\$25,851,861
Arkansas.....	52	\$6,960,621	24	\$6,227,394
Oklahoma.....	65	\$23,627,325	282	\$205,139,215
Louisiana.....	139	\$57,709,034	120	\$187,003,352
Texas.....	414	\$538,161,442	713	\$1,859,956,629
TOTAL WEST SOUTH CENTRAL.....	670	\$626,458,422	1,139	\$2,258,326,590

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS FAILURES BY STATES AND REGIONS

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	36	\$9,874,369	12	\$4,068,379
Idaho.....	19	\$6,815,425	25	\$1,843,963
Wyoming.....	10	\$106,652	23	\$1,079,534
Colorado.....	220	\$168,454,671	203	\$167,748,492
New Mexico.....	30	\$147,313,275	22	\$3,801,062
Arizona.....	53	\$19,502,827	50	\$13,762,746
Utah.....	43	\$11,427,096	49	\$9,320,171
Nevada.....	26	\$5,421,641	30	\$6,228,226
TOTAL MOUNTAIN.....	437	\$368,915,956	414	\$207,852,573
Alaska.....	25	\$9,494,755	20	\$25,118,124
Hawaii.....	24	\$121,723,724	25	\$3,789,110
Washington.....	140	\$18,146,938	170	\$39,062,518
Oregon.....	27	\$3,290,698	18	\$18,786,554
California.....	620	\$239,636,433	745	\$363,205,995
TOTAL PACIFIC.....	836	\$392,292,548	978	\$449,962,301
TOTAL REGIONS & STATES.....	4,160	\$2,200,147,843	4,468	\$3,377,169,227

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	17	\$15,284,740	19	\$18,768,897
Chicago, IL.....	55	\$17,650,396	33	\$6,762,440
Los Angeles, CA.....	36	\$48,285,353	41	\$160,492,592
Philadelphia, PA.....	10	\$601,218	21	\$8,009,993
Detroit, MI.....	5	\$4,586,634	7	\$1,320,803
Houston, TX.....	110	\$279,909,241	191	\$352,621,452
Baltimore, MD.....	7	\$2,730,584	11	\$5,686,092
Dallas, TX.....	33	\$147,190,735	63	\$1,318,723,337
Washington, DC.....	1	\$1,225,200	2	\$675,769
Cleveland, OH.....	22	\$8,020,142	11	\$562,146
Indianapolis, IN.....	6	\$292,972	2	\$0
Milwaukee, WI.....	25	\$6,312,702	24	\$4,776,850
San Francisco, CA.....	9	\$5,358,160	16	\$7,917,963
San Diego, CA.....	63	\$4,218,800	45	\$2,469,456
San Antonio, TX.....	18	\$4,883,583	28	\$20,949,849
Boston, MA.....	2	\$48,056	6	\$1,133,670
Memphis, TN.....	13	\$176,069	10	\$1,257,906
St. Louis, MO.....	4	\$0	18	\$0
New Orleans, LA.....	10	\$855,788	8	\$47,474
Phoenix, AZ.....	20	\$6,479,502	7	\$1,443,708
Columbus, OH.....	20	\$337,272	10	\$615,505
Seattle, WA.....	17	\$2,051,640	29	\$16,321,135
Jacksonville, FL.....	11	\$158,978	11	\$917,580
Pittsburgh, PA.....	9	\$8,550,584	9	\$872,806
Denver, CO.....	48	\$91,625,274	53	\$11,436,425
TOTAL 25 CITIES.....	571	\$656,833,623	675	\$1,941,783,848
BALANCE OF COUNTRY.....	3,589	\$1,543,314,220	3,793	\$1,435,385,379
TOTAL UNITED STATES.....	4,160	\$2,200,147,843	4,468	\$3,377,169,227

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	180	\$82,847,954	171	\$83,426,195
Less Than \$5,000.....	47	\$0	32	\$0
\$5,000 To \$24,999.....	9	\$152,511	9	\$136,313
\$25,000 To \$99,999.....	29	\$1,876,915	36	\$2,271,022
\$100,000 To \$999,999.....	75	\$28,672,003	77	\$31,118,181
\$1,000,000 Or More.....	20	\$52,146,525	17	\$49,900,679
MINING.....	70	\$273,889,472	76	\$1,159,366,140
Less Than \$5,000.....	26	\$2,240	38	\$707
\$5,000 To \$24,999.....	1	\$16,700	1	\$10,000
\$25,000 To \$99,999.....	8	\$474,182	8	\$400,463
\$100,000 To \$999,999.....	19	\$7,991,755	25	\$8,832,199
\$1,000,000 Or More.....	16	\$265,404,595	4	\$1,150,122,771
CONSTRUCTION.....	526	\$112,768,493	541	\$126,925,361
Less Than \$5,000.....	180	\$38,696	184	\$13,714
\$5,000 To \$24,999.....	57	\$856,435	47	\$692,142
\$25,000 To \$99,999.....	122	\$6,857,493	125	\$7,538,521
\$100,000 To \$999,999.....	138	\$46,903,202	162	\$42,702,327
\$1,000,000 Or More.....	29	\$58,112,667	23	\$75,978,657
MANUFACTURING.....	346	\$132,963,894	348	\$370,151,596
Less Than \$5,000.....	152	\$27,512	168	\$27,559
\$5,000 To \$24,999.....	20	\$261,321	15	\$188,409
\$25,000 To \$99,999.....	48	\$3,145,428	38	\$2,487,721
\$100,000 To \$999,999.....	91	\$30,823,433	95	\$29,859,198
\$1,000,000 Or More.....	35	\$98,706,200	32	\$337,588,679
TRANSPORTATION & PUBLIC UTILITIES..	195	\$89,293,122	188	\$39,346,666
Less Than \$5,000.....	65	\$5,879	73	\$8,400
\$5,000 To \$24,999.....	17	\$264,006	17	\$245,695
\$25,000 To \$99,999.....	48	\$3,130,106	43	\$2,429,098
\$100,000 To \$999,999.....	53	\$15,324,002	49	\$12,622,828
\$1,000,000 Or More.....	12	\$70,569,129	6	\$24,040,645
WHOLESALE TRADE.....	368	\$252,711,762	366	\$134,716,863
Less Than \$5,000.....	182	\$30,506	176	\$13,249
\$5,000 To \$24,999.....	17	\$189,609	21	\$282,221
\$25,000 To \$99,999.....	43	\$2,757,279	47	\$2,925,808
\$100,000 To \$999,999.....	111	\$35,146,930	105	\$34,494,390
\$1,000,000 Or More.....	15	\$214,587,438	17	\$97,027,693
RETAIL TRADE.....	995	\$142,716,547	930	\$200,842,170
Less Than \$5,000.....	370	\$56,753	388	\$63,764
\$5,000 To \$24,999.....	90	\$1,287,737	64	\$944,241
\$25,000 To \$99,999.....	221	\$12,927,207	194	\$11,836,488
\$100,000 To \$999,999.....	296	\$79,479,487	257	\$68,718,449
\$1,000,000 Or More.....	18	\$48,965,363	27	\$119,279,228

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	212	\$591,011,940	214	\$812,608,518
Less Than \$5,000.....	71	\$10,130	80	\$8,030
\$5,000 To \$24,999.....	12	\$157,589	9	\$141,936
\$25,000 To \$99,999.....	26	\$1,856,322	21	\$1,336,819
\$100,000 To \$999,999.....	60	\$19,361,800	48	\$16,260,201
\$1,000,000 Or More.....	43	\$569,626,099	56	\$794,861,532
SERVICES.....	1,163	\$510,828,117	1,543	\$436,495,488
Less Than \$5,000.....	359	\$43,539	454	\$36,648
\$5,000 To \$24,999.....	127	\$1,894,228	148	\$2,132,053
\$25,000 To \$99,999.....	281	\$16,136,477	366	\$21,358,402
\$100,000 To \$999,999.....	333	\$99,141,167	500	\$141,690,999
\$1,000,000 Or More.....	63	\$393,612,706	75	\$271,277,386
PUBLIC ADMINISTRATION.....	1	\$0	0	\$0
Less Than \$5,000.....	1	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	104	\$11,116,542	91	\$13,290,230
Less Than \$5,000.....	43	\$11,410	13	\$0
\$5,000 To \$24,999.....	12	\$150,750	17	\$240,152
\$25,000 To \$99,999.....	25	\$1,239,460	39	\$2,067,998
\$100,000 To \$999,999.....	22	\$7,711,190	21	\$5,910,566
\$1,000,000 Or More.....	2	\$2,003,732	1	\$5,071,514
TOTAL UNITED STATES.....	4,160	\$2,200,147,843	4,468	\$3,377,169,227
Less Than \$5,000.....	1,496	\$226,665	1,606	\$145,573
\$5,000 To \$24,999.....	362	\$5,230,886	348	\$5,013,192
\$25,000 To \$99,999.....	851	\$50,400,869	917	\$54,652,340
\$100,000 To \$999,999.....	1,198	\$370,554,969	1,339	\$392,209,338
\$1,000,000 Or More.....	253	\$1,773,734,454	258	\$2,925,148,784

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities

AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	111	\$52,441,717	93	\$48,692,693
Agricultural Production-Livestock	35	\$24,889,467	40	\$28,873,548
Agricultural Services.....	30	\$4,971,223	36	\$5,810,384
Forestry.....	1	\$257,878	0	\$0
Fishing, Hunting, Trapping.....	3	\$287,669	2	\$49,570
TOTAL AGRICULTURE/FORESTRY/FISHING.	180	\$82,847,954	171	\$83,426,195
MINING				
Metal Mining.....	4	\$2,462,930	1	\$0
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	6	\$1,367,759	9	\$529,201
Oil & Gas Extraction.....	57	\$269,790,383	63	\$1,158,011,421
Nonmet. Mineral Mining Xcpt Fuel.	3	\$268,400	3	\$825,518
TOTAL MINING.....	70	\$273,889,472	76	\$1,159,366,140
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	218	\$64,237,068	213	\$73,103,952
Construction Other Than Buildings	36	\$7,088,716	40	\$10,181,942
Special Trade Contractors.....	272	\$41,442,709	288	\$43,639,467
TOTAL CONSTRUCTION.....	526	\$112,768,493	541	\$126,925,361
MANUFACTURING				
Food & Kindred Products.....	22	\$5,502,487	25	\$160,295,060
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	8	\$261,407	8	\$1,320,607
Apparel & Other Textile Products.	17	\$854,539	20	\$8,836,130
Lumber & Wood Products.....	32	\$4,060,452	34	\$7,370,281
Furniture & Fixtures.....	12	\$6,583,321	16	\$2,553,836
Paper & Allied Products.....	4	\$17,161	3	\$756,012
Printing & Publishing.....	44	\$7,340,712	53	\$13,045,824
Chemicals & Allied Products.....	8	\$1,006,211	9	\$5,000
Petroleum Refining.....	1	\$1,690,481	3	\$155,950
Rubber & Misc. Plastic Products..	18	\$3,942,694	12	\$103,856,762
Leather & Leather Products.....	5	\$13,255,420	4	\$585,767
Stone/Clay/Glass Products.....	13	\$9,902,734	9	\$6,182,042
Primary Metal Industries.....	8	\$6,538,301	8	\$8,773,418
Fabricated Metal Products.....	30	\$17,590,337	35	\$13,123,045
Machinery Xcpt Electrical.....	56	\$33,442,781	44	\$22,322,414
Electrical/Electronic Equipment..	19	\$6,869,787	27	\$12,425,970
Transportation Equipment.....	23	\$8,992,619	15	\$3,572,411
Instruments & Related Products...	9	\$3,869,181	10	\$3,565,064
Misc. Manufacturing Industries...	17	\$1,243,258	13	\$1,406,003
TOTAL MANUFACTURING.....	346	\$132,963,894	348	\$370,151,596
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	11	\$1,527,962	11	\$1,536,928
Trucking & Warehousing.....	124	\$21,998,496	107	\$15,638,205
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	15	\$11,131,085	7	\$33,924
Air Transportation.....	2	\$45,142	6	\$4,710,505
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	17	\$5,614,253	44	\$4,824,447
Communication.....	22	\$2,711,653	11	\$12,191,783
Electric/Gas/Sanitary Services...	4	\$46,264,531	2	\$410,874
TOTAL TRANS. & PUBLIC UTILITIES....	195	\$89,293,122	188	\$39,346,666

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	33	\$2,493,888	31	\$3,835,209
Furniture & Home Furnishings.....	16	\$5,266,728	15	\$1,140,310
Lumber & Construction Materials..	13	\$1,184,563	19	\$3,389,113
Sporting Goods/Toys/Hobby Goods..	10	\$1,624,705	9	\$1,478,042
Metals & Minerals Xcpt Petroleum..	12	\$93,039,708	10	\$16,804,701
Electrical Goods.....	32	\$3,729,342	23	\$2,791,129
Hardware/Plumbing/Heating Equip..	20	\$4,380,957	20	\$1,586,350
Machinery Equipment & Supplies...	87	\$17,878,936	90	\$59,250,822
Miscellaneous Durable Goods.....	19	\$18,657,938	24	\$11,787,672
Total Durable Goods.....	242	\$148,256,765	241	\$102,063,348
Non-Durable Goods				
Paper & Paper Products.....	10	\$5,026,077	10	\$3,776,670
Drugs, Proprietarys & Sundries....	2	\$0	1	\$2,300
Apparel/Piece Goods/Notions.....	12	\$1,680,227	13	\$2,309,374
Groceries & Related Products.....	35	\$4,011,043	36	\$9,972,694
Farm Product Raw Materials.....	8	\$506,895	3	\$332,849
Chemicals & Allied Products.....	10	\$326,107	7	\$1,924,935
Petroleum & Petroleum Products...	7	\$1,144,629	11	\$8,237,298
Beer, Wine & Distilled Beverages..	3	\$230,012	9	\$2,826,567
Miscellaneous Non-Durable Goods...	39	\$91,530,007	35	\$3,270,828
Total Non-Durable Goods.....	126	\$104,454,997	125	\$32,653,515
TOTAL WHOLESALE TRADE.....	368	\$252,711,762	366	\$134,716,863
RETAIL TRADE				
Building Materials/Garden Supply..	53	\$6,777,137	51	\$9,260,344
General Merchandise Stores..	15	\$1,906,334	16	\$3,938,208
Food Stores.....	78	\$12,416,122	71	\$11,554,801
Automotive Dirs./Service Stations	108	\$21,299,095	85	\$17,835,682
Apparel & Accessory Stores..	142	\$10,182,558	147	\$12,978,137
Furniture/Home Furnishing Stores..	115	\$11,136,685	114	\$31,676,540
Eating & Drinking Places....	248	\$48,985,208	226	\$93,387,944
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	9	\$1,626,449	6	\$637,783
Liquor Stores.....	12	\$746,115	16	\$1,538,447
Used Merchandise Stores.....	10	\$716,200	9	\$732,064
Sporting Goods.....	31	\$3,279,277	27	\$1,723,446
Book Stores.....	5	\$266,699	3	\$1,174,863
Stationery Stores.....	9	\$1,484,713	6	\$221,443
Jewelry Stores.....	12	\$1,538,938	18	\$936,059
Hobby, Toy & Game Shops.....	4	\$162,877	5	\$245,101
Camera/Photographic Supply Stores	7	\$776,971	3	\$400,000
Gift, Novelty & Souvenir Shops...	18	\$641,741	21	\$1,309,455
Luggage & Leather Goods Stores...	1	\$0	1	\$0
Sewing/Needlework/Piece Goods....	9	\$178,222	6	\$197,496
Nonstore Retailers.....	12	\$674,760	7	\$2,488,593
Fuel & Ice Dealers.....	5	\$2,817,704	1	\$134,648
Other Retail Stores.....	92	\$15,102,542	96	\$8,471,116
Total Miscellaneous Retail Trade...	236	\$30,013,208	225	\$20,210,514
TOTAL RETAIL TRADE.....	995	\$142,716,547	930	\$200,842,170

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	September 1985		September 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	11	\$288,000,991	10	\$282,914,067
Credit Agencies Xcpt Banks.....	18	\$35,287,035	15	\$8,382,731
Security/Commodity Brokers & Svcs	14	\$1,532,470	18	\$12,135,172
Insurance Carriers.....	4	\$18,588,831	1	\$11,753
Insurance Agents/Brokers & Svcs..	25	\$7,407,895	22	\$5,153,431
Real Estate.....	125	\$224,205,589	134	\$433,728,173
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off...	15	\$15,989,129	14	\$70,283,191
TOTAL FINANCE/INSURANCE/REAL ESTATE	212	\$591,011,940	214	\$812,608,518
SERVICES				
Hotels & Other Lodging Places....	22	\$6,574,977	16	\$6,772,040
Personal Services				
Laundry/Cleaning/Garment Services	14	\$1,282,645	24	\$2,124,520
Photographic Portrait Studios....	6	\$668,111	5	\$251,680
Beauty Shops.....	22	\$800,066	28	\$1,561,408
Barber Shops.....	4	\$36,467	1	\$27,928
Shoe Repair & Hat Cleaning Shops.	3	\$95,040	1	\$0
Funeral Services & Crematories...	2	\$9,700	1	\$0
Miscellaneous Personal Services..	14	\$1,776,383	14	\$603,308
Total Personal Services.....	65	\$4,668,412	74	\$4,568,844
Business Services				
Advertising.....	12	\$1,335,802	19	\$7,819,997
Consumer Credit Rptg./Collection.	1	\$0	3	\$6,291,196
Mail/Reproduction/Steno Services.	15	\$2,636,246	25	\$3,405,936
Services To Buildings.....	31	\$2,214,453	23	\$3,120,341
News Syndicates.....	1	\$25,117	1	\$0
Personnel Supply Services.....	9	\$844,826	5	\$1,372,133
Computer/Data Processing Services	26	\$37,190,529	26	\$4,404,593
Miscellaneous Business Services..	422	\$308,418,983	619	\$211,370,276
Total Business Services.....	517	\$352,665,956	721	\$237,784,472
Automotive Repair/Service/Garages	109	\$9,207,016	104	\$15,536,072
Miscellaneous Repair Services....	47	\$2,490,511	50	\$4,344,953
Motion Picture Services.....	10	\$850,422	12	\$2,002,618
Amusement/Recreation Services....	46	\$10,114,883	40	\$15,879,556
Health Services.....	45	\$18,518,542	54	\$16,847,767
Legal Services.....	10	\$1,781,553	12	\$4,173,033
Educational Services.....	7	\$574,547	5	\$360,996
Social Services.....	11	\$439,101	14	\$8,183,399
Museums, Botan./Zoologic Gardens.	1	\$1,000,000	0	\$0
Membership Organizations.....	6	\$62,209	7	\$5,018,158
Private Households.....	0	\$0	1	\$35,173
Miscellaneous Services				
Engineering & Architectural Svcs.	27	\$6,333,440	23	\$19,498,327
Non-Commercial Research Orgs.....	0	\$0	1	\$107,974
Acctg./Auditing/Bookkeeping Svcs.	6	\$1,206,880	15	\$1,328,459
Other Services.....	234	\$94,339,668	394	\$94,053,647
Total Miscellaneous Services.....	267	\$101,879,988	433	\$114,988,407
TOTAL SERVICES.....	1,163	\$510,828,117	1,543	\$436,495,488
TOTAL PUBLIC ADMINISTRATION.....	1	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	104	\$11,116,542	91	\$13,290,230
TOTAL UNITED STATES.....	4,160	\$2,200,147,843	4,468	\$3,377,169,227

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in September 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

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For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

FINANCE, INSURANCE AND REAL ESTATE SECTOR

MAKES UP 55.2 PERCENT OF FAILURE LIABILITIES IN OCTOBER

NEW YORK--Liabilities of failures in the finance, insurance and real estate sector accounted for 55.2 percent of all failure liabilities in October, according to The Dun & Bradstreet Corporation.

The services sector made up 17.4 percent of the failure liabilities during the month, followed by the manufacturing sector at 6.9 percent; the retail trade sector at 5.5 percent; the wholesale trade sector at 5.1 percent; the construction sector at 4.1 percent; the agriculture, forestry and fishing sector at 2.6 percent; the transportation and public utilities sector at 2.0 percent; and the mining sector at 1.1 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were

-MORE-

involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES

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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department
212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985 Failures	1985 Liabilities	1986 Failures	1986 Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,561
July	4,188	\$2,173,936,084	4,335	\$7,609,069,862
August	5,485	\$3,018,442,759	5,904	\$3,684,977,263
September	4,160	\$2,200,147,843	4,468	\$3,377,169,227
October	4,799	\$6,844,331,101	6,172	\$4,099,496,098
	47,241	\$31,205,074,921	51,937	\$38,470,634,572

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	October 1985		October 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	7	\$905,467	4	\$47,493
New Hampshire.....	3	\$314	7	\$81,447
Vermont.....	2	\$160,752	1	\$414,411
Massachusetts.....	47	\$24,781,533	83	\$36,539,068
Connecticut.....	25	\$33,176,583	21	\$1,568,305
Rhode Island.....	2	\$277,350	1	\$500,000
TOTAL NEW ENGLAND.....	86	\$59,301,999	117	\$39,150,724
New York.....	160	\$5,034,698,357	95	\$131,873,394
New Jersey.....	92	\$30,179,018	99	\$27,583,829
Pennsylvania.....	134	\$24,817,629	131	\$22,591,795
TOTAL MIDDLE ATLANTIC.....	386	\$5,089,695,004	325	\$182,049,018
Ohio.....	205	\$41,494,128	186	\$33,633,055
Indiana.....	78	\$36,012,101	76	\$16,407,963
Illinois.....	272	\$62,344,805	245	\$40,655,986
Michigan.....	109	\$38,334,378	146	\$65,347,825
Wisconsin.....	113	\$15,466,972	145	\$37,938,535
TOTAL EAST NORTH CENTRAL.....	777	\$193,672,384	798	\$193,983,364
Minnesota.....	40	\$11,075,738	43	\$8,050,410
Iowa.....	52	\$45,464,964	71	\$10,692,680
Missouri.....	102	\$2,939,335	143	\$26,555,391
North Dakota.....	3	\$1,288,792	12	\$351,128
South Dakota.....	23	\$2,574,884	13	\$509,151
Nebraska.....	72	\$15,368,714	45	\$34,430,090
Kansas.....	145	\$23,481,453	158	\$21,831,754
TOTAL WEST NORTH CENTRAL.....	437	\$102,213,880	485	\$102,420,504
Maryland.....	47	\$9,330,960	40	\$9,762,141
Delaware.....	1	\$11,279	1	\$49,564
District Of Columbia.....	5	\$943,299	2	\$333,928
Virginia.....	53	\$12,631,056	63	\$38,390,933
West Virginia.....	38	\$7,193,712	15	\$7,879,206
North Carolina.....	54	\$1,322,619	43	\$3,087,873
South Carolina.....	31	\$2,376,233	16	\$246,920
Georgia.....	90	\$47,413,352	61	\$26,619,838
Florida.....	233	\$74,056,552	358	\$1,560,589,939
TOTAL SOUTH ATLANTIC.....	552	\$155,279,062	599	\$1,646,960,342
Kentucky.....	85	\$20,853,209	89	\$12,188,499
Tennessee.....	165	\$29,453,038	211	\$39,149,876
Alabama.....	25	\$2,686,435	33	\$9,708,739
Mississippi.....	75	\$11,678,184	124	\$37,932,294
TOTAL EAST SOUTH CENTRAL.....	350	\$64,670,866	457	\$98,979,408
Arkansas.....	56	\$12,936,649	65	\$21,721,086
Oklahoma.....	62	\$58,439,491	299	\$134,319,918
Louisiana.....	99	\$32,879,636	178	\$102,564,949
Texas.....	497	\$363,137,829	889	\$696,677,972
TOTAL WEST SOUTH CENTRAL.....	714	\$497,293,605	1,431	\$955,283,925

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	October 1985		October 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	14	\$2,424,246	19	\$3,659,763
Idaho.....	6	\$680,730	59	\$7,427,383
Wyoming.....	18	\$16,762,640	22	\$4,384,253
Colorado.....	260	\$111,211,909	284	\$189,686,943
New Mexico.....	25	\$3,711,026	17	\$1,728,466
Arizona.....	60	\$17,196,997	60	\$12,830,666
Utah.....	52	\$89,117,811	53	\$11,150,949
Nevada.....	28	\$7,126,986	30	\$3,947,838
TOTAL MOUNTAIN.....	463	\$248,232,345	544	\$234,816,261
Alaska.....	16	\$964,545	56	\$115,692,477
Hawaii.....	25	\$3,490,453	35	\$6,625,831
Washington.....	137	\$26,922,189	180	\$41,050,046
Oregon.....	109	\$12,617,145	29	\$5,219,491
California.....	747	\$389,977,624	1,116	\$477,264,607
TOTAL PACIFIC.....	1,034	\$433,971,956	1,416	\$645,852,452
TOTAL REGIONS & STATES.....	4,799	\$6,844,331,101	6,172	\$4,099,496,098

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	October 1985		October 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	39	\$5,011,258,863	18	\$15,786,588
Chicago, IL.....	50	\$12,604,584	42	\$6,353,536
Los Angeles, CA.....	24	\$1,176,127	85	\$36,583,883
Philadelphia, PA.....	22	\$3,071,789	16	\$994,187
Detroit, MI.....	12	\$9,008,587	18	\$26,099,716
Houston, TX.....	136	\$66,888,697	212	\$473,019,674
Baltimore, MD.....	18	\$5,346,044	15	\$3,888,475
Dallas, TX.....	41	\$160,905,027	67	\$48,435,299
Washington, DC.....	5	\$943,299	2	\$333,928
Cleveland, OH.....	17	\$2,494,389	10	\$1,331,245
Indianapolis, IN.....	13	\$6,474,924	12	\$5,894,622
Milwaukee, WI.....	14	\$731,864	24	\$1,291,244
San Francisco, CA.....	19	\$38,461,789	18	\$1,816,681
San Diego, CA.....	82	\$7,380,456	56	\$5,016,712
San Antonio, TX.....	16	\$1,861,131	23	\$14,259,283
Boston, MA.....	4	\$13,071,392	13	\$6,321,653
Memphis, TN.....	27	\$1,653,308	70	\$5,365,346
St. Louis, MO.....	8	\$359,476	15	\$1,206,327
New Orleans, LA.....	15	\$737,388	14	\$5,838,520
Phoenix, AZ.....	24	\$5,775,124	20	\$5,753,670
Columbus, OH.....	34	\$1,511,634	17	\$2,325,818
Seattle, WA.....	16	\$9,288,547	28	\$3,207,806
Jacksonville, FL.....	6	\$171,258	19	\$682,421
Pittsburgh, PA.....	9	\$2,234,320	10	\$1,100,980
Denver, CO.....	57	\$56,033,463	63	\$37,313,234
TOTAL 25 CITIES.....	708	\$5,419,443,480	887	\$712,220,848
BALANCE OF COUNTRY.....	4,091	\$1,424,887,621	5,285	\$3,387,275,250
TOTAL UNITED STATES.....	4,799	\$6,844,331,101	6,172	\$4,099,496,098

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	October 1986		October 1985	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	196	\$54,339,718	274	\$104,655,125
Less Than \$5,000.....	58	\$0	49	\$1,750
\$5,000 To \$24,999.....	17	\$318,769	14	\$203,493
\$25,000 To \$99,999.....	37	\$2,338,673	52	\$3,438,217
\$100,000 To \$999,999.....	71	\$25,170,524	134	\$47,951,355
\$1,000,000 Or More.....	13	\$26,511,752	25	\$53,060,310
MINING.....	68	\$103,516,292	89	\$44,779,569
Less Than \$5,000.....	34	\$1,000	41	\$4,125
\$5,000 To \$24,999.....	2	\$24,387	9	\$162,517
\$25,000 To \$99,999.....	8	\$542,487	9	\$499,961
\$100,000 To \$999,999.....	13	\$4,755,967	23	\$7,528,651
\$1,000,000 Or More.....	11	\$98,192,451	7	\$36,584,315
CONSTRUCTION.....	574	\$133,232,980	689	\$168,188,429
Less Than \$5,000.....	185	\$38,622	251	\$28,993
\$5,000 To \$24,999.....	57	\$860,434	41	\$628,345
\$25,000 To \$99,999.....	138	\$8,072,466	154	\$9,206,137
\$100,000 To \$999,999.....	172	\$52,606,418	205	\$57,834,942
\$1,000,000 Or More.....	22	\$71,655,040	38	\$100,490,012
MANUFACTURING.....	417	\$221,813,510	456	\$281,202,980
Less Than \$5,000.....	187	\$29,661	230	\$27,805
\$5,000 To \$24,999.....	38	\$456,298	28	\$396,255
\$25,000 To \$99,999.....	42	\$2,482,494	39	\$2,255,882
\$100,000 To \$999,999.....	104	\$35,249,340	121	\$38,658,159
\$1,000,000 Or More.....	46	\$183,595,717	38	\$239,864,879
TRANSPORTATION & PUBLIC UTILITIES..	204	\$67,673,720	263	\$83,117,834
Less Than \$5,000.....	77	\$13,584	93	\$11,012
\$5,000 To \$24,999.....	15	\$228,239	19	\$306,251
\$25,000 To \$99,999.....	47	\$2,799,314	58	\$3,663,914
\$100,000 To \$999,999.....	48	\$15,453,633	75	\$20,919,544
\$1,000,000 Or More.....	17	\$49,378,950	18	\$58,217,113
WHOLESALE TRADE.....	392	\$135,551,022	466	\$207,582,284
Less Than \$5,000.....	188	\$48,178	217	\$38,507
\$5,000 To \$24,999.....	27	\$366,312	25	\$295,663
\$25,000 To \$99,999.....	47	\$2,962,925	69	\$4,304,708
\$100,000 To \$999,999.....	109	\$36,090,749	124	\$44,510,795
\$1,000,000 Or More.....	21	\$96,082,858	31	\$158,432,611
RETAIL TRADE.....	1,144	\$156,456,267	1,376	\$224,015,562
Less Than \$5,000.....	446	\$84,987	542	\$90,599
\$5,000 To \$24,999.....	110	\$1,503,469	88	\$1,309,863
\$25,000 To \$99,999.....	249	\$14,670,296	313	\$18,476,059
\$100,000 To \$999,999.....	317	\$80,370,040	394	\$104,832,474
\$1,000,000 Or More.....	22	\$59,827,475	39	\$99,306,567

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	October 1986		October 1985	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	231	\$5,477,772,929	285	\$2,263,013,821
Less Than \$5,000.....	88	\$8,009	132	\$2,966
\$5,000 To \$24,999.....	9	\$130,529	11	\$157,739
\$25,000 To \$99,999.....	30	\$1,561,860	22	\$1,218,399
\$100,000 To \$999,999.....	68	\$21,329,860	61	\$24,162,956
\$1,000,000 Or More.....	36	\$5,454,742,671	59	\$2,237,471,761
SERVICES.....	1,423	\$475,266,243	2,185	\$712,219,865
Less Than \$5,000.....	412	\$58,216	673	\$90,584
\$5,000 To \$24,999.....	145	\$2,296,393	188	\$3,066,022
\$25,000 To \$99,999.....	371	\$21,723,925	522	\$29,654,941
\$100,000 To \$999,999.....	427	\$129,027,238	694	\$203,759,833
\$1,000,000 Or More.....	68	\$322,160,469	108	\$475,648,485
PUBLIC ADMINISTRATION.....	1	\$411,000	2	\$192,808
Less Than \$5,000.....	0	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	1	\$80,308
\$100,000 To \$999,999.....	1	\$411,000	1	\$112,500
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	149	\$18,097,420	87	\$10,527,821
Less Than \$5,000.....	63	\$10,225	20	\$0
\$5,000 To \$24,999.....	17	\$291,736	15	\$262,169
\$25,000 To \$99,999.....	37	\$1,859,023	29	\$1,582,832
\$100,000 To \$999,999.....	29	\$8,295,723	21	\$5,207,619
\$1,000,000 Or More.....	3	\$7,640,713	2	\$3,475,201
TOTAL UNITED STATES.....	4,799	\$6,844,331,101	6,172	\$4,099,496,098
Less Than \$5,000.....	1,738	\$292,484	2,248	\$296,341
\$5,000 To \$24,999.....	437	\$6,476,566	438	\$6,788,317
\$25,000 To \$99,999.....	1,006	\$59,013,463	1,268	\$74,381,358
\$100,000 To \$999,999.....	1,359	\$408,760,492	1,853	\$555,478,828
\$1,000,000 Or More.....	259	\$6,369,788,096	365	\$3,462,551,254

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	October 1985		October 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	120	\$38,416,116	172	\$83,624,530
Agricultural Production-Livestock	42	\$11,315,034	43	\$13,065,032
Agricultural Services.....	30	\$3,645,813	55	\$7,383,056
Forestry.....	1	\$23,943	1	\$147,681
Fishing, Hunting, Trapping.....	3	\$938,812	3	\$434,826
TOTAL AGRICULTURE/FORESTRY/FISHING.	196	\$54,339,718	274	\$104,655,125
MINING				
Metal Mining.....	2	\$10,000	0	\$0
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	18	\$8,945,447	11	\$2,023,446
Oil & Gas Extraction.....	48	\$94,560,845	74	\$42,686,340
Nonmet. Mineral Mining Xcpt Fuel.	0	\$0	4	\$69,783
TOTAL MINING.....	68	\$103,516,292	89	\$44,779,569
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	229	\$67,218,694	257	\$92,370,054
Construction Other Than Buildings	33	\$10,657,075	44	\$16,525,686
Special Trade Contractors.....	312	\$55,357,211	388	\$59,292,689
TOTAL CONSTRUCTION.....	574	\$133,232,980	689	\$168,188,429
MANUFACTURING				
Food & Kindred Products.....	24	\$14,377,848	21	\$25,940,776
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	11	\$4,732,329	5	\$264,340
Apparel & Other Textile Products.	28	\$7,160,906	30	\$3,804,598
Lumber & Wood Products.....	25	\$3,110,105	36	\$16,089,202
Furniture & Fixtures.....	17	\$7,128,855	19	\$5,832,346
Paper & Allied Products.....	5	\$4,672,460	3	\$3,450
Printing & Publishing.....	48	\$32,084,466	51	\$9,538,943
Chemicals & Allied Products.....	22	\$19,146,498	11	\$1,527,240
Petroleum Refining.....	1	\$124,000	2	\$188,699
Rubber & Misc. Plastic Products..	17	\$8,953,320	15	\$4,334,103
Leather & Leather Products.....	5	\$99,249	5	\$226,240
Stone/Clay/Glass Products.....	13	\$5,994,813	29	\$6,562,968
Primary Metal Industries.....	10	\$37,254,371	8	\$10,572,295
Fabricated Metal Products.....	43	\$7,270,533	46	\$29,146,792
Machinery Xcpt Electrical.....	60	\$16,531,823	71	\$122,980,366
Electrical/Electronic Equipment..	33	\$15,395,559	33	\$19,795,271
Transportation Equipment.....	23	\$21,900,120	22	\$16,844,355
Instruments & Related Products...	8	\$8,748,849	17	\$2,304,915
Misc. Manufacturing Industries...	24	\$5,027,406	32	\$5,246,075
TOTAL MANUFACTURING.....	417	\$221,813,510	456	\$281,202,980
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	14	\$5,900,333	22	\$4,486,030
Trucking & Warehousing.....	139	\$25,427,787	143	\$42,978,516
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	5	\$3,487,266	12	\$1,873,361
Air Transportation.....	6	\$4,909,495	10	\$2,589,048
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	27	\$11,474,126	52	\$6,647,571
Communication.....	10	\$16,673,551	15	\$11,440,180
Electric/Gas/Sanitary Services...	3	\$1,162	9	\$11,103,128
TOTAL TRANS. & PUBLIC UTILITIES...	204	\$67,873,720	263	\$83,117,834

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	October 1985		October 1986	
	Number	Liabilities	Number	Liabilities

WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	31	\$50,833,846	39	\$6,854,138
Furniture & Home Furnishings.....	15	\$1,984,831	22	\$5,510,282
Lumber & Construction Materials..	15	\$1,265,644	29	\$5,350,347
Sporting Goods/Toys/Hobby Goods..	13	\$6,343,155	9	\$1,564,584
Metals & Minerals xcpt Petroleum..	10	\$5,109,280	11	\$11,134,203
Electrical Goods.....	21	\$907,184	38	\$12,516,534
Hardware/Plumbing/Heating Equip..	12	\$760,276	24	\$19,850,084
Machinery Equipment & Supplies...	108	\$19,191,571	130	\$23,922,272
Miscellaneous Durable Goods.....	26	\$4,421,322	28	\$7,463,012
Total Durable Goods.....	251	\$90,817,309	330	\$94,167,456
Non-Durable Goods				
Paper & Paper Products.....	9	\$1,157,803	9	\$3,518,193
Drugs, Proprietarys & Sundries....	1	\$266,810	7	\$1,734,034
Apparel/Piece Goods/Notions.....	19	\$3,288,436	12	\$1,961,347
Groceries & Related Products.....	35	\$7,339,412	43	\$79,702,648
Farm Product Raw Materials.....	8	\$3,016,698	9	\$16,251,079
Chemicals & Allied Products.....	3	\$165,607	7	\$1,368,847
Petroleum & Petroleum Products...	13	\$17,603,807	6	\$152,860
Beer, Wine & Distilled Beverages..	4	\$0	1	\$21,737
Miscellaneous Non-Durable Goods..	49	\$11,895,140	42	\$8,704,083
Total Non-Durable Goods.....	141	\$44,733,713	136	\$113,414,828
TOTAL WHOLESALE TRADE.....	392	\$135,551,022	466	\$207,582,284
RETAIL TRADE				
Building Materials/Garden Supply..	65	\$8,019,682	92	\$23,520,071
General Merchandise Stores.....	17	\$9,813,233	32	\$28,931,236
Food Stores.....	115	\$15,337,573	113	\$15,681,823
Automotive Dtrs./Service Stations	112	\$13,142,023	128	\$25,831,799
Apparel & Accessory Stores.....	152	\$13,617,129	208	\$14,987,710
Furniture/Home Furnishing Stores..	141	\$17,594,244	144	\$12,621,101
Eating & Drinking Places.....	277	\$43,444,893	321	\$43,291,979
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	13	\$1,071,182	9	\$1,269,156
Liquor Stores.....	15	\$1,972,324	13	\$1,695,234
Used Merchandise Stores.....	9	\$1,141,937	17	\$2,622,797
Sporting Goods.....	26	\$7,154,665	48	\$3,760,531
Book Stores.....	6	\$236,578	9	\$226,772
Stationery Stores.....	4	\$403,236	8	\$2,667,849
Jewelry Stores.....	20	\$1,994,072	18	\$2,345,781
Hobby, Toy & Game Shops.....	3	\$68,814	12	\$1,057,729
Camera/Photographic Supply Stores	3	\$178,943	1	\$196,656
Gift, Novelty & Souvenir Shops...	29	\$669,832	34	\$6,742,047
Luggage & Leather Goods Stores...	1	\$500	1	\$855,717
Sewing/Needlework/Piece Goods....	7	\$861,726	6	\$182,804
Nonstore Retailers.....	6	\$172,895	9	\$5,644,114
Fuel & Ice Dealers.....	7	\$176,752	0	\$0
Other Retail Stores.....	116	\$19,384,034	153	\$29,870,656
Total Miscellaneous Retail Trade...	265	\$35,487,490	338	\$59,137,843
TOTAL RETAIL TRADE.....	1,144	\$156,456,267	1,376	\$224,015,562

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	October 1985		October 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	12	\$5,152,933,516	12	\$137,699,126
Credit Agencies Xcpt Banks.....	18	\$130,956,053	19	\$1,509,790,668
Security/Commodity Brokers & Svcs	18	\$32,575,964	19	\$8,192,203
Insurance Carriers.....	3	\$3,657,609	8	\$3,178,346
Insurance Agents/Brokers & Svcs..	23	\$2,407,946	49	\$207,298,820
Real Estate.....	138	\$141,177,330	155	\$379,646,584
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off...	19	\$14,064,511	23	\$17,208,074
TOTAL FINANCE/INSURANCE/REAL ESTATE	231	\$5,477,772,929	285	\$2,263,013,821
SERVICES				
Hotels & Other Lodging Places....	34	\$27,387,540	18	\$26,843,078
Personal Services				
Laundry/Cleaning/Garment Services	26	\$732,990	28	\$9,128,856
Photographic Portrait Studios....	7	\$469,391	9	\$724,405
Beauty Shops.....	27	\$2,782,887	30	\$2,382,320
Barber Shops.....	4	\$162,363	4	\$295,136
Shoe Repair & Hat Cleaning Shops..	4	\$147,913	6	\$594,856
Funeral Services & Crematories...	2	\$210,932	2	\$148,857
Miscellaneous Personal Services..	27	\$3,613,767	21	\$2,180,746
Total Personal Services.....	97	\$8,120,243	100	\$15,455,176
Business Services				
Advertising.....	22	\$2,619,485	28	\$7,847,008
Consumer Credit Rptg./Collection.	1	\$9,549	1	\$1,463
Mail/Reproduction/Steno Services.	21	\$1,217,837	25	\$2,747,206
Services To Buildings.....	40	\$2,069,302	39	\$2,013,847
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	7	\$948,923	7	\$1,114,096
Computer/Data Processing Services	36	\$5,261,595	34	\$2,267,433
Miscellaneous Business Services..	561	\$280,040,673	947	\$349,605,238
Total Business Services.....	688	\$292,167,364	1,081	\$365,596,291
Automotive Repair/Service/Garages	107	\$13,419,206	166	\$33,649,317
Miscellaneous Repair Services....	73	\$5,199,425	72	\$8,356,086
Motion Picture Services.....	6	\$5,815,767	16	\$8,420,591
Amusement/Recreation Services....	42	\$6,357,796	51	\$37,688,161
Health Services.....	41	\$25,088,916	71	\$66,823,230
Legal Services.....	13	\$1,905,453	19	\$7,835,236
Educational Services.....	10	\$1,530,930	11	\$717,119
Social Services.....	22	\$11,611,349	16	\$2,411,125
Museums, Botan./Zoologic Gardens.	0	\$0	1	\$156,991
Membership Organizations.....	2	\$363,986	6	\$99,966
Private Households.....	0	\$0	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs.	30	\$8,085,071	32	\$6,141,672
Non-Commercial Research Orgs.....	0	\$0	1	\$21,019
Acctg./Auditing/Bookkeeping Svcs.	14	\$1,918,182	24	\$3,380,919
Other Services.....	244	\$66,295,015	500	\$128,623,868
Total Miscellaneous Services.....	288	\$76,298,268	557	\$138,167,498
TOTAL SERVICES.....	1,423	\$475,266,243	2,185	\$712,219,865
TOTAL PUBLIC ADMINISTRATION.....	1	\$411,000	2	\$192,808
NONCLASSIFIABLE ESTABLISHMENTS.....	149	\$18,097,420	87	\$10,527,821
TOTAL UNITED STATES.....	4,799	\$6,844,331,101	6,172	\$4,099,496,098

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in October 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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February 26, 1987
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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
Vol. 28, No. 11
November 1986

News

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

WEST SOUTH CENTRAL AND MIDDLE ATLANTIC REGIONS REPORT MAJORITY OF FAILURE LIABILITIES IN NOVEMBER

NEW YORK--The West South Central and Middle Atlantic regions accounted for more than 50 percent of the liabilities of business failures in November, according to The Dun & Bradstreet Corporation.

The West South Central states reported 30.6 percent of the liabilities during the month, while the Middle Atlantic states accounted for 20.9 percent.

The distribution of liabilities among the other U.S. Bureau of the Census regions was as follows: the Pacific states, 17.8 percent; the East North Central states, 8.9 percent; the South Atlantic states, 7.8 percent; the Mountain states, 7.0 percent; the West North Central states, 3.6 percent; the New England states, 1.9 percent; and the East South Central states, 1.4 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after

-MORE-

such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables) .

NOTES PERTAINING TO ALL TABLES

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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department
212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985	1985	1986	1986
	Failures	Liabilities	Failures	Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,303
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,561
July	4,188	\$2,173,936,084	4,335	\$7,609,069,862
August	5,485	\$3,018,442,759	5,904	\$3,684,977,263
September	4,160	\$2,200,147,643	4,468	\$3,377,169,227
October	4,799	\$6,844,331,101	6,172	\$4,099,496,098
November	5,805	\$4,160,395,014	4,644	\$1,973,849,407
	53,046	\$35,365,469,935	56,581	\$40,444,483,979

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	8	\$135,658	6	\$18,130
New Hampshire.....	1	\$928	9	\$263,780
Vermont.....	5	\$328,888	3	\$3,669,092
Massachusetts.....	61	\$5,897,691	82	\$12,784,959
Connecticut.....	15	\$2,360,154	16	\$21,202,417
Rhode Island.....	5	\$142,476	4	\$21,950
TOTAL NEW ENGLAND.....	95	\$8,865,795	120	\$37,960,328
New York.....	214	\$123,018,501	120	\$313,779,366
New Jersey.....	108	\$278,718,599	68	\$58,509,701
Pennsylvania.....	180	\$281,043,401	112	\$40,754,376
TOTAL MIDDLE ATLANTIC.....	502	\$682,780,501	300	\$413,043,443
Ohio.....	220	\$52,819,759	123	\$38,739,789
Indiana.....	106	\$39,727,416	162	\$38,686,028
Illinois.....	340	\$56,709,820	228	\$31,158,318
Michigan.....	128	\$45,743,177	153	\$54,222,363
Wisconsin.....	153	\$20,572,109	102	\$13,753,747
TOTAL EAST NORTH CENTRAL.....	947	\$215,571,281	766	\$176,560,245
Minnesota.....	53	\$12,347,049	72	\$11,803,774
Iowa.....	67	\$18,935,775	69	\$19,637,376
Missouri.....	126	\$8,269,379	108	\$11,403,076
North Dakota.....	14	\$2,688,246	13	\$6,443,745
South Dakota.....	44	\$7,035,445	15	\$2,501,396
Nebraska.....	78	\$21,832,335	19	\$2,996,650
Kansas.....	204	\$36,983,273	81	\$15,345,869
TOTAL WEST NORTH CENTRAL.....	536	\$158,091,502	377	\$70,131,886
Maryland.....	38	\$27,501,854	42	\$20,449,468
Delaware.....	4	\$1,373,542	3	\$653,247
District Of Columbia.....	4	\$748,159	7	\$6,012,148
Virginia.....	71	\$12,883,936	43	\$19,317,451
West Virginia.....	40	\$7,905,325	11	\$1,457,934
North Carolina.....	96	\$5,619,671	41	\$32,622,338
South Carolina.....	27	\$876,926	19	\$2,118,427
Georgia.....	90	\$13,109,936	48	\$24,752,683
Florida.....	231	\$56,922,728	221	\$45,890,492
TOTAL SOUTH ATLANTIC.....	601	\$126,942,077	435	\$153,274,188
Kentucky.....	79	\$27,175,038	69	\$15,087,390
Tennessee.....	115	\$17,510,278	81	\$8,384,461
Alabama.....	16	\$2,469,560	25	\$1,979,236
Mississippi.....	32	\$6,236,078	42	\$3,129,041
TOTAL EAST SOUTH CENTRAL.....	242	\$53,390,954	217	\$28,580,129
Arkansas.....	66	\$12,140,797	34	\$5,823,617
Oklahoma.....	135	\$105,730,819	202	\$192,112,042
Louisiana.....	142	\$87,998,046	132	\$81,608,038
Texas.....	584	\$1,248,294,382	687	\$325,083,105
TOTAL WEST SOUTH CENTRAL.....	977	\$1,454,164,044	1,055	\$604,626,802

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	19	\$2,293,116	16	\$2,503,896
Idaho.....	26	\$3,156,671	21	\$5,910,087
Wyoming.....	22	\$19,586,885	13	\$138,246
Colorado.....	269	\$108,136,960	223	\$79,146,759
New Mexico.....	46	\$47,903,172	15	\$1,339,950
Arizona.....	72	\$102,385,503	41	\$17,989,682
Utah.....	63	\$27,004,902	34	\$22,354,896
Nevada.....	28	\$122,967,171	34	\$8,835,565
TOTAL MOUNTAIN.....	545	\$433,434,380	397	\$138,219,081
Alaska.....	16	\$8,163,347	21	\$4,959,664
Hawaii.....	29	\$58,614,205	27	\$3,254,888
Washington.....	155	\$53,970,993	101	\$46,422,407
Oregon.....	79	\$13,381,526	70	\$11,421,355
California.....	1,031	\$893,024,409	758	\$285,394,992
TOTAL PACIFIC.....	1,310	\$1,027,154,480	977	\$351,453,306
TOTAL REGIONS & STATES.....	5,805	\$4,160,395,014	4,644	\$1,973,849,407

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	55	\$24,031,960	37	\$287,839,534
Chicago, IL.....	57	\$18,803,076	52	\$9,867,501
Los Angeles, CA.....	102	\$43,488,029	54	\$8,281,702
Philadelphia, PA.....	30	\$149,672,279	14	\$1,799,437
Detroit, MI.....	10	\$2,081,222	20	\$7,282,746
Houston, TX.....	178	\$358,467,278	118	\$77,283,439
Baltimore, MD.....	8	\$6,602,822	18	\$9,131,723
Dallas, TX.....	48	\$101,452,969	53	\$43,476,740
Washington, DC.....	4	\$748,159	7	\$6,012,148
Cleveland, OH.....	9	\$15,411,938	8	\$2,650,137
Indianapolis, IN.....	16	\$12,903,640	40	\$9,461,250
Milwaukee, WI.....	25	\$2,962,849	31	\$2,851,145
San Francisco, CA.....	29	\$16,677,986	10	\$17,650,915
San Diego, CA.....	59	\$4,481,601	44	\$4,194,485
San Antonio, TX.....	21	\$5,633,115	18	\$9,591,535
Boston, MA.....	9	\$865,132	30	\$875,095
Memphis, TN.....	21	\$1,879,649	9	\$10,680
St. Louis, MO.....	9	\$0	11	\$398,066
New Orleans, LA.....	10	\$3,355,553	5	\$1,940,296
Phoenix, AZ.....	26	\$96,248,924	17	\$10,686,106
Columbus, OH.....	23	\$1,097,424	3	\$1,118,494
Seattle, WA.....	21	\$6,980,294	17	\$5,224,422
Jacksonville, FL.....	8	\$2,314,571	10	\$83,160
Pittsburgh, PA.....	18	\$3,860,497	11	\$7,148,283
Denver, CO.....	65	\$26,711,064	59	\$49,120,811
TOTAL 25 CITIES.....	861	\$906,732,031	696	\$573,982,850
BALANCE OF COUNTRY.....	4,944	\$3,253,662,983	3,948	\$1,399,866,557
TOTAL UNITED STATES.....	5,805	\$4,160,395,014	4,644	\$1,973,849,407

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BROADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	239	\$87,235,256	158	\$71,914,564
Less Than \$5,000.....	58	\$0	30	\$0
\$5,000 To \$24,999.....	12	\$200,716	5	\$93,484
\$25,000 To \$99,999.....	45	\$2,799,649	24	\$1,600,964
\$100,000 To \$999,999.....	101	\$34,832,377	87	\$27,290,106
\$1,000,000 Or More.....	23	\$49,402,514	12	\$42,930,010
MINING.....	84	\$579,330,206	65	\$30,035,760
Less Than \$5,000.....	37	\$3,688	37	\$4,179
\$5,000 To \$24,999.....	3	\$32,562	3	\$22,750
\$25,000 To \$99,999.....	11	\$523,266	2	\$128,509
\$100,000 To \$999,999.....	20	\$7,345,876	15	\$4,352,057
\$1,000,000 Or More.....	13	\$571,424,814	8	\$25,528,265
CONSTRUCTION.....	703	\$319,315,364	519	\$93,060,794
Less Than \$5,000.....	239	\$39,538	226	\$29,988
\$5,000 To \$24,999.....	64	\$894,295	34	\$493,120
\$25,000 To \$99,999.....	142	\$7,998,162	99	\$5,623,555
\$100,000 To \$999,999.....	223	\$66,001,330	144	\$45,408,058
\$1,000,000 Or More.....	35	\$244,382,039	16	\$41,506,073
MANUFACTURING.....	503	\$583,416,734	367	\$234,149,426
Less Than \$5,000.....	212	\$36,484	182	\$30,014
\$5,000 To \$24,999.....	32	\$433,397	13	\$176,463
\$25,000 To \$99,999.....	67	\$3,779,427	35	\$1,980,374
\$100,000 To \$999,999.....	136	\$45,947,853	103	\$33,659,955
\$1,000,000 Or More.....	56	\$533,219,573	34	\$198,302,520
TRANSPORTATION & PUBLIC UTILITIES..	260	\$95,507,577	171	\$328,157,096
Less Than \$5,000.....	97	\$18,683	67	\$1,750
\$5,000 To \$24,999.....	17	\$245,625	12	\$174,266
\$25,000 To \$99,999.....	53	\$3,114,332	33	\$2,123,744
\$100,000 To \$999,999.....	80	\$22,609,432	48	\$14,592,884
\$1,000,000 Or More.....	13	\$69,519,505	11	\$311,264,452
WHOLESALE TRADE.....	476	\$509,149,892	364	\$86,642,308
Less Than \$5,000.....	220	\$31,376	190	\$26,775
\$5,000 To \$24,999.....	26	\$355,832	19	\$277,837
\$25,000 To \$99,999.....	64	\$3,702,006	50	\$3,065,829
\$100,000 To \$999,999.....	123	\$39,194,120	81	\$24,853,024
\$1,000,000 Or More.....	43	\$465,866,558	24	\$58,418,843
RETAIL TRADE.....	1,350	\$242,750,908	1,022	\$207,695,296
Less Than \$5,000.....	525	\$92,778	406	\$78,347
\$5,000 To \$24,999.....	117	\$1,653,456	65	\$903,820
\$25,000 To \$99,999.....	291	\$16,733,509	220	\$13,167,241
\$100,000 To \$999,999.....	383	\$104,623,940	297	\$84,819,758
\$1,000,000 Or More.....	34	\$119,647,225	34	\$108,725,130

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	288	\$661,721,784	205	\$410,877,279
Less Than \$5,000.....	129	\$12,306	91	\$16,031
\$5,000 To \$24,999.....	8	\$84,392	7	\$75,256
\$25,000 To \$99,999.....	18	\$1,331,148	19	\$1,200,506
\$100,000 To \$999,999.....	71	\$25,282,189	55	\$20,910,996
\$1,000,000 Or More.....	62	\$635,011,749	33	\$388,674,490
SERVICES.....	1,764	\$1,047,731,761	1,725	\$502,530,694
Less Than \$5,000.....	490	\$71,674	550	\$70,163
\$5,000 To \$24,999.....	192	\$2,883,388	155	\$2,380,177
\$25,000 To \$99,999.....	446	\$25,485,605	409	\$24,387,979
\$100,000 To \$999,999.....	535	\$158,842,708	529	\$158,815,905
\$1,000,000 Or More.....	101	\$860,448,386	82	\$316,876,470
PUBLIC ADMINISTRATION.....	0	\$0	0	\$0
Less Than \$5,000.....	0	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	138	\$34,235,532	48	\$8,786,190
Less Than \$5,000.....	45	\$0	6	\$2,877
\$5,000 To \$24,999.....	19	\$310,097	7	\$121,331
\$25,000 To \$99,999.....	39	\$2,276,581	20	\$1,153,226
\$100,000 To \$999,999.....	29	\$7,031,144	14	\$4,199,781
\$1,000,000 Or More.....	6	\$24,617,710	1	\$3,308,975
TOTAL UNITED STATES.....	5,805	\$4,160,395,014	4,644	\$1,973,349,407
Less Than \$5,000.....	2,052	\$306,527	1,785	\$260,124
\$5,000 To \$24,999.....	430	\$7,093,760	320	\$4,718,504
\$25,000 To \$99,999.....	1,176	\$67,743,685	911	\$54,431,927
\$100,000 To \$999,999.....	1,701	\$511,710,969	1,373	\$418,902,524
\$1,000,000 Or More.....	386	\$3,573,540,073	255	\$1,495,536,328

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	132	\$56,495,577	98	\$44,822,368
Agricultural Production-Livestock	61	\$25,294,137	25	\$23,385,119
Agricultural Services.....	40	\$3,240,557	32	\$2,879,270
Forestry.....	5	\$2,018,600	0	\$0
Fishing, Hunting, Trapping.....	1	\$186,385	3	\$827,807
TOTAL AGRICULTURE/FORESTRY/FISHING.	239	\$87,235,256	158	\$71,914,564
MINING				
Metal Mining.....	6	\$15,455,768	2	\$2,187,500
Anthracite Mining.....	0	\$0	1	\$0
Bituminous Coal/Lignite Mining...	12	\$2,377,044	3	\$105,000
Oil & Gas Extraction.....	61	\$501,013,363	59	\$27,743,260
Nonmet. Mineral Mining Xcpt Fuel.	5	\$60,484,031	0	\$0
TOTAL MINING.....	84	\$579,330,206	65	\$30,035,760
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	265	\$259,120,221	201	\$42,328,753
Construction Other Than Buildings	51	\$9,856,575	36	\$8,141,934
Special Trade Contractors.....	387	\$50,338,568	292	\$42,590,107
TOTAL CONSTRUCTION.....	703	\$319,315,364	519	\$93,060,794
MANUFACTURING				
Food & Kindred Products.....	26	\$98,248,627	18	\$5,246,694
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	4	\$1,373,663	5	\$238,102
Apparel & Other Textile Products.	31	\$2,753,986	23	\$4,922,885
Lumber & Wood Products.....	43	\$8,526,294	27	\$7,314,550
Furniture & Fixtures.....	24	\$17,527,414	17	\$5,564,305
Paper & Allied Products.....	7	\$5,922,612	1	\$2,050,000
Printing & Publishing.....	65	\$10,993,689	36	\$19,595,660
Chemicals & Allied Products.....	14	\$5,707,535	8	\$1,505,170
Petroleum Refining.....	3	\$1,000,000	4	\$41,035,623
Rubber & Misc. Plastic Products..	13	\$6,885,927	6	\$0
Leather & Leather Products.....	5	\$55,605,343	4	\$3,072,356
Stone/Clay/Glass Products.....	16	\$48,601,554	11	\$6,583,417
Primary Metal Industries.....	18	\$32,908,636	9	\$27,898,930
Fabricated Metal Products.....	54	\$40,163,006	43	\$44,595,240
Machinery Xcpt Electrical.....	77	\$48,083,597	67	\$17,087,587
Electrical/Electronic Equipment..	43	\$108,396,882	28	\$3,619,182
Transportation Equipment.....	19	\$981,651	21	\$26,514,228
Instruments & Related Products...	13	\$19,349,837	12	\$14,186,101
Misc. Manufacturing Industries...	29	\$70,386,481	27	\$3,119,396
TOTAL MANUFACTURING.....	503	\$583,416,734	367	\$234,149,426
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	\$0	0	\$0
Local/Interurban Pass. Trans.....	18	\$5,902,792	11	\$1,755,746
Trucking & Warehousing.....	159	\$66,122,705	99	\$14,357,429
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	10	\$13,061,696	8	\$277,721,315
Air Transportation.....	6	\$527,690	10	\$660,694
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	39	\$4,310,844	28	\$29,797,863
Communication.....	8	\$3,591,961	13	\$3,264,049
Electric/Gas/Sanitary Services...	9	\$1,989,889	2	\$0
TOTAL TRANS. & PUBLIC UTILITIES....	260	\$95,507,577	171	\$328,157,096

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	44	\$30,652,055	31	\$6,861,746
Furniture & Home Furnishings.....	19	\$1,874,868	13	\$844,079
Lumber & Construction Materials...	31	\$18,726,857	21	\$7,946,937
Sporting Goods/Toys/Hobby Goods..	16	\$7,271,975	8	\$4,795,585
Metals & Minerals Xcpt Petroleum.	11	\$83,432,240	11	\$8,952,871
Electrical Goods.....	34	\$9,345,075	19	\$1,276,950
Hardware/Plumbing/Heating Equip..	20	\$6,674,903	24	\$2,146,045
Machinery Equipment & Supplies...	117	\$231,556,682	110	\$29,476,526
Miscellaneous Durable Goods.....	22	\$4,313,944	26	\$3,191,464
Total Durable Goods.....	314	\$393,848,599	263	\$65,492,203
Non-Durable Goods				
Paper & Paper Products.....	15	\$3,191,319	8	\$758,928
Drugs, Proprietarys & Sundries....	7	\$70,039,383	3	\$422,242
Apparel/Piece Goods/Motions.....	11	\$613,699	8	\$1,452,942
Groceries & Related Products.....	41	\$7,832,698	31	\$8,232,874
Farm Product Raw Materials.....	13	\$3,069,010	9	\$4,267,861
Chemicals & Allied Products.....	10	\$431,040	3	\$82,093
Petroleum & Petroleum Products...	12	\$12,432,122	2	\$722,198
Beer, Wine & Distilled Beverages..	4	\$569,120	4	\$363,184
Miscellaneous Non-Durable Goods..	49	\$17,122,402	33	\$4,847,783
Total Non-Durable Goods.....	162	\$115,301,293	101	\$21,150,105
TOTAL WHOLESALE TRADE.....	476	\$509,149,892	364	\$86,642,308
RETAIL TRADE				
Building Materials/Garden Supply..	93	\$13,905,730	66	\$12,092,811
General Merchandise Stores.....	21	\$7,243,025	18	\$1,952,013
Food Stores.....	129	\$16,353,545	95	\$16,292,245
Automotive Dtrs./Service Stations	155	\$44,385,541	84	\$17,297,739
Apparel & Accessory Stores.....	170	\$11,754,339	128	\$17,164,955
Furniture/Home Furnishing Stores..	143	\$37,677,422	112	\$11,471,330
Eating & Drinking Places.....	308	\$53,730,597	244	\$68,181,222
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	23	\$1,371,710	8	\$466,031
Liquor Stores.....	23	\$2,891,203	8	\$1,290,395
Used Merchandise Stores.....	13	\$4,882,181	10	\$1,323,516
Sporting Goods.....	38	\$4,073,141	38	\$3,029,519
Book Stores.....	4	\$170,667	1	\$0
Stationery Stores.....	12	\$18,417,227	9	\$1,312,886
Jewelry Stores.....	23	\$11,634,242	15	\$6,537,898
Hobby, Toy & Game Shops.....	12	\$592,616	6	\$737,592
Camera/Photographic Supply Stores	8	\$46,223	12	\$1,060,766
Gift, Novelty & Souvenir Shops...	35	\$2,680,060	26	\$1,045,841
Luggage & Leather Goods Stores...	2	\$0	3	\$220,000
Sewing/Needlework/Piece Goods....	5	\$281,198	4	\$104,176
Nonstore Retailers.....	19	\$2,014,582	9	\$525,058
Fuel & Ice Dealers.....	5	\$59,301	4	\$940,564
Other Retail Stores.....	109	\$7,385,858	122	\$44,658,739
Total Miscellaneous Retail Trade...	331	\$57,100,709	275	\$63,252,981
TOTAL RETAIL TRADE.....	1,350	\$242,750,908	1,022	\$207,695,296

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	November 1985		November 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	13	\$233,500,000	16	\$239,200,000
Credit Agencies Xcpt Banks.....	23	\$82,505,323	15	\$2,135,639
Security/Commodity Brokers & Svcs	21	\$1,415,270	8	\$30,503,253
Insurance Carriers.....	7	\$345,230	1	\$318,942
Insurance Agents/Brokers & Svcs..	20	\$3,502,981	16	\$2,836,634
Real Estate.....	189	\$291,187,679	135	\$111,159,236
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	15	\$49,265,301	14	\$24,723,575
TOTAL FINANCE/INSURANCE/REAL ESTATE	288	\$661,721,784	205	\$410,877,279
SERVICES				
Hotels & Other Lodging Places....	30	\$26,117,556	23	\$23,719,656
Personal Services				
Laundry/Cleaning/Garment Services	18	\$836,990	22	\$1,709,893
Photographic Portrait Studios....	4	\$301,629	7	\$438,530
Beauty Shops.....	23	\$8,560,966	27	\$2,165,307
Barber Shops.....	7	\$524,478	1	\$0
Shoe Repair & Hat Cleaning Shops..	1	\$32,654	1	\$13,300
Funeral Services & Crematories....	4	\$1,500,000	2	\$255,624
Miscellaneous Personal Services..	36	\$6,990,867	19	\$2,149,151
Total Personal Services.....	93	\$18,747,584	79	\$6,731,805
Business Services				
Advertising.....	15	\$3,574,462	25	\$1,483,875
Consumer Credit Rptg./Collection..	1	\$280,258	4	\$173,411
Mail/Reproduction/Steno Services..	27	\$2,061,071	21	\$1,369,619
Services To Buildings.....	41	\$3,415,193	37	\$7,548,962
News Syndicates.....	1	\$102,973	0	\$0
Personnel Supply Services.....	10	\$1,770,727	8	\$1,335,339
Computer/Data Processing Services	33	\$2,972,090	33	\$4,667,904
Miscellaneous Business Services..	739	\$296,285,189	684	\$214,317,088
Total Business Services.....	867	\$310,461,963	812	\$232,596,248
Automotive Repair/Service/Garages	132	\$17,038,577	115	\$11,092,992
Miscellaneous Repair Services....	68	\$5,798,060	48	\$4,320,769
Motion Picture Services.....	21	\$3,237,737	11	\$1,458,644
Amusement/Recreation Services....	69	\$350,233,507	60	\$21,936,804
Health Services.....	59	\$21,135,518	52	\$18,612,285
Legal Services.....	8	\$1,446,370	17	\$19,195,800
Educational Services.....	11	\$2,543,774	4	\$3,519,642
Social Services.....	27	\$52,902,213	21	\$3,207,982
Museums, Botan./Zoologic Gardens..	1	\$42,315	0	\$0
Membership Organizations.....	6	\$1,862,202	5	\$1,438,140
Private Households.....	1	\$33,407	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs..	49	\$27,186,203	15	\$10,426,596
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing/Bookkeeping Svcs..	15	\$2,914,022	13	\$1,644,624
Other Services.....	307	\$206,030,753	450	\$143,528,701
Total Miscellaneous Services.....	371	\$236,130,978	478	\$155,599,921
TOTAL SERVICES.....	1,764	\$1,047,731,761	1,725	\$502,530,694
TOTAL PUBLIC ADMINISTRATION.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	138	\$34,235,532	48	\$8,786,190
TOTAL UNITED STATES.....	5,805	\$4,160,395,014	4,644	\$1,973,849,407

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in November 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

BUSINESS FAILURES OF SERVICES FIRMS ACCOUNT FOR 38.4 PERCENT OF TOTAL FAILURES IN DECEMBER 1986

NEW YORK--Services-sector business failures accounted for 38.4 percent of all failures recorded in December, up from 32.4 percent in December 1985, according to The Dun & Bradstreet Corporation.

Retail failures accounted for 19.0 percent of all failures, down from 22.4 percent in December 1985. Failures in the construction sector contributed 11.3 percent of all failures, down slightly from 11.9 percent in the same month in 1985. The distribution of failures in other sectors was relatively unchanged, with agriculture, forestry and fishing at 4.9 percent; mining at 1.4 percent; manufacturing at 7.8 percent; transportation and public utilities at 4.1 percent; wholesale at 7.1 percent; and finance, insurance and real estate at 4.7 percent.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or

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attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1985	1985	1986	1986
	Failures	Liabilities	Failures	Liabilities
January	3,667	\$1,820,986,294	5,563	\$3,590,399,503
February	4,232	\$2,409,752,020	4,839	\$3,518,185,490
March	5,791	\$3,485,848,577	4,992	\$2,746,577,970
April	4,598	\$3,289,239,396	5,000	\$2,902,479,261
May	5,922	\$3,048,255,794	5,869	\$3,515,684,337
June	4,399	\$2,914,135,053	4,795	\$3,426,595,561
July	4,188	\$2,173,936,084	4,335	\$7,609,069,862
August	5,485	\$3,018,442,759	5,904	\$3,684,977,263
September	4,160	\$2,200,147,843	4,468	\$3,377,169,227
October	4,799	\$6,844,331,101	6,172	\$4,099,496,098
November	5,805	\$4,160,395,014	4,644	\$1,973,849,407
December	4,206	\$1,548,799,543	4,579	\$3,867,866,335
	=====	=====	=====	=====
	57,252	\$36,914,269,478	61,160	\$44,312,350,314

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BROADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
Maine.....	3	\$34,698	4	\$521,229
New Hampshire.....	4	\$3,143,716	7	\$897,159
Vermont.....	0	\$0	3	\$493,695
Massachusetts.....	58	\$32,899,406	48	\$19,460,360
Connecticut.....	22	\$7,308,044	11	\$1,011,003
Rhode Island.....	1	\$0	1	\$0
TOTAL NEW ENGLAND.....	88	\$43,385,864	74	\$22,383,446
New York.....	189	\$21,784,755	139	\$235,484,640
New Jersey.....	68	\$23,743,087	85	\$112,085,398
Pennsylvania.....	106	\$30,586,379	84	\$14,026,849
TOTAL MIDDLE ATLANTIC.....	363	\$76,114,221	308	\$361,596,887
Ohio.....	126	\$18,271,405	148	\$13,386,510
Indiana.....	84	\$35,579,241	178	\$94,255,081
Illinois.....	237	\$42,065,995	230	\$40,132,986
Michigan.....	83	\$40,182,159	106	\$10,926,123
Wisconsin.....	83	\$12,714,530	75	\$14,750,939
TOTAL EAST NORTH CENTRAL.....	613	\$148,813,330	737	\$173,511,639
Minnesota.....	39	\$54,075,362	64	\$58,036,869
Iowa.....	59	\$17,073,409	52	\$14,518,788
Missouri.....	82	\$27,235,350	93	\$15,878,571
North Dakota.....	3	\$278,259	17	\$5,129,582
South Dakota.....	25	\$4,586,610	18	\$946,026
Nebraska.....	44	\$26,792,915	25	\$5,525,544
Kansas.....	115	\$18,367,255	105	\$23,105,403
TOTAL WEST NORTH CENTRAL.....	367	\$148,409,160	374	\$123,140,783
Maryland.....	36	\$12,061,662	37	\$7,513,922
Delaware.....	2	\$60,780	1	\$1,000
District Of Columbia.....	1	\$0	7	\$47,897,234
Virginia.....	59	\$8,619,674	36	\$13,171,121
West Virginia.....	22	\$4,970,932	8	\$792,546
North Carolina.....	48	\$5,454,255	33	\$2,101,913
South Carolina.....	11	\$314,918	13	\$257,887
Georgia.....	103	\$19,494,945	86	\$29,439,169
Florida.....	197	\$50,156,622	217	\$52,095,466
TOTAL SOUTH ATLANTIC.....	479	\$101,133,788	438	\$153,270,308
Kentucky.....	45	\$123,898,859	72	\$19,121,450
Tennessee.....	95	\$17,205,473	65	\$12,478,792
Alabama.....	10	\$352,950	28	\$5,686,169
Mississippi.....	36	\$2,597,239	34	\$11,178,932
TOTAL EAST SOUTH CENTRAL.....	186	\$144,054,521	199	\$48,455,343
Arkansas.....	35	\$9,465,376	37	\$1,689,897,199
Oklahoma.....	106	\$77,958,326	137	\$140,705,034
Louisiana.....	34	\$33,492,525	104	\$59,744,102
Texas.....	391	\$243,984,065	707	\$537,108,976
TOTAL WEST SOUTH CENTRAL.....	626	\$364,900,792	1,035	\$2,427,455,311

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
Montana.....	25	\$4,898,423	21	\$4,903,733
Idaho.....	21	\$3,461,445	33	\$2,085,248
Wyoming.....	27	\$220,000	24	\$356,087
Colorado.....	239	\$115,456,076	229	\$127,033,030
New Mexico.....	27	\$6,613,722	9	\$1,109,081
Arizona.....	60	\$131,997,110	53	\$46,224,078
Utah.....	35	\$6,376,544	47	\$4,966,449
Nevada.....	29	\$5,455,629	29	\$1,918,963
TOTAL MOUNTAIN.....	463	\$274,478,949	445	\$188,596,669
Alaska.....	22	\$3,426,458	43	\$6,096,586
Hawaii.....	14	\$4,003,040	8	\$1,668,520
Washington.....	131	\$19,300,008	124	\$26,543,646
Oregon.....	14	\$2,366,428	56	\$64,867,411
California.....	840	\$218,412,984	738	\$270,269,786
TOTAL PACIFIC.....	1,021	\$247,508,918	969	\$369,445,949
TOTAL REGIONS & STATES...	4,206	\$1,548,799,543	4,579	\$3,867,866,335

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
New York, NY.....	42	\$14,900,493	37	\$198,654,791
Chicago, IL.....	45	\$23,935,381	43	\$3,785,098
Los Angeles, CA.....	111	\$31,709,832	70	\$19,831,067
Philadelphia, PA.....	14	\$11,779,670	9	\$50,600
Detroit, MI.....	9	\$1,010,184	8	\$1,262,728
Houston, TX.....	108	\$66,984,376	157	\$156,358,232
Baltimore, MD.....	14	\$4,177,507	13	\$42,100
Dallas, TX.....	20	\$455,503	84	\$8,898,045
Washington, DC.....	1	\$0	7	\$47,897,284
Cleveland, OH.....	11	\$2,268,927	7	\$667,075
Indianapolis, IN.....	14	\$4,231,635	35	\$7,256,661
Milwaukee, WI.....	11	\$1,518,967	15	\$3,554,066
San Francisco, CA.....	10	\$2,862,256	10	\$1,200,236
San Diego, CA.....	49	\$3,430,026	32	\$5,264,496
San Antonio, TX.....	16	\$3,509,654	28	\$133,941,278
Boston, MA.....	5	\$5,327,091	8	\$9,021,906
Memphis, TN.....	13	\$956,855	7	\$1,045,625
St. Louis, MO.....	6	\$0	11	\$131,613
New Orleans, LA.....	14	\$5,669,022	11	\$1,632,092
Phoenix, AZ.....	29	\$123,016,318	20	\$43,063,160
Columbus, OH.....	14	\$2,252,976	11	\$1,776,864
Seattle, WA.....	23	\$1,325,706	17	\$2,864,281
Jacksonville, FL.....	5	\$3,296,977	10	\$509,628
Pittsburgh, PA.....	5	\$1,000,550	6	\$441,310
Denver, CO.....	52	\$38,331,318	63	\$31,933,834
TOTAL 25 CITIES.....	641	\$353,951,224	699	\$681,084,120
BALANCE OF COUNTRY.....	3,565	\$1,194,848,319	3,830	\$3,186,782,215
TOTAL UNITED STATES.....	4,206	\$1,548,799,543	4,579	\$3,867,866,335

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	187	\$55,216,193	224	\$62,359,450
Less Than \$5,000.....	45	\$8,228	66	\$0
\$5,000 To \$24,999.....	6	\$97,686	9	\$140,447
\$25,000 To \$99,999.....	44	\$2,637,258	27	\$1,735,180
\$100,000 To \$999,999.....	81	\$26,985,481	111	\$40,048,212
\$1,000,000 Or More.....	11	\$25,487,540	11	\$20,435,611
MINING.....	61	\$32,164,766	66	\$24,829,174
Less Than \$5,000.....	30	\$9,900	32	\$0
\$5,000 To \$24,999.....	2	\$17,500	3	\$47,502
\$25,000 To \$99,999.....	8	\$414,376	4	\$304,270
\$100,000 To \$999,999.....	13	\$4,943,552	19	\$6,279,716
\$1,000,000 Or More.....	8	\$26,779,038	8	\$18,197,686
CONSTRUCTION.....	501	\$125,036,724	517	\$170,453,535
Less Than \$5,000.....	169	\$20,190	184	\$31,674
\$5,000 To \$24,999.....	51	\$762,676	36	\$473,627
\$25,000 To \$99,999.....	104	\$5,821,683	116	\$6,639,149
\$100,000 To \$999,999.....	150	\$42,903,556	153	\$44,328,583
\$1,000,000 Or More.....	27	\$75,578,619	28	\$118,985,502
MANUFACTURING.....	356	\$256,245,587	356	\$225,393,663
Less Than \$5,000.....	169	\$37,649	186	\$29,307
\$5,000 To \$24,999.....	17	\$234,711	16	\$215,666
\$25,000 To \$99,999.....	47	\$2,801,363	39	\$2,130,561
\$100,000 To \$999,999.....	88	\$26,774,465	84	\$31,671,927
\$1,000,000 Or More.....	35	\$226,397,399	31	\$191,346,202
TRANSPORTATION & PUBLIC UTILITIES..	195	\$79,917,754	187	\$99,539,431
Less Than \$5,000.....	67	\$9,430	73	\$5,403
\$5,000 To \$24,999.....	19	\$281,747	10	\$112,993
\$25,000 To \$99,999.....	51	\$3,003,781	40	\$2,355,323
\$100,000 To \$999,999.....	50	\$17,184,352	51	\$15,698,692
\$1,000,000 Or More.....	8	\$59,438,444	13	\$81,367,015
WHOLESALE TRADE.....	364	\$196,503,306	324	\$83,850,395
Less Than \$5,000.....	167	\$51,058	169	\$24,272
\$5,000 To \$24,999.....	32	\$341,190	19	\$243,449
\$25,000 To \$99,999.....	49	\$2,714,599	35	\$2,168,239
\$100,000 To \$999,999.....	91	\$29,216,150	85	\$27,270,364
\$1,000,000 Or More.....	25	\$164,180,309	16	\$54,144,071
RETAIL TRADE.....	941	\$209,387,649	870	\$156,060,659
Less Than \$5,000.....	348	\$43,536	355	\$32,531
\$5,000 To \$24,999.....	76	\$1,100,808	64	\$953,561
\$25,000 To \$99,999.....	200	\$11,789,485	180	\$10,845,219
\$100,000 To \$999,999.....	296	\$74,561,990	251	\$69,052,294
\$1,000,000 Or More.....	21	\$121,891,830	20	\$75,172,064

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	159	\$305,371,625	216	\$2,258,402,101
Less Than \$5,000.....	59	\$3,234	113	\$5,000
\$5,000 To \$24,999.....	8	\$112,850	3	\$51,764
\$25,000 To \$99,999.....	17	\$982,185	18	\$1,056,546
\$100,000 To \$999,999.....	41	\$14,654,661	44	\$17,184,602
\$1,000,000 Or More.....	34	\$289,618,695	38	\$2,240,104,189
SERVICES.....	1,364	\$280,547,649	1,759	\$782,562,656
Less Than \$5,000.....	381	\$80,864	573	\$36,014
\$5,000 To \$24,999.....	141	\$2,184,231	136	\$2,082,733
\$25,000 To \$99,999.....	352	\$20,854,891	403	\$24,098,385
\$100,000 To \$999,999.....	434	\$126,514,093	557	\$164,874,415
\$1,000,000 Or More.....	56	\$130,913,570	90	\$591,471,104
PUBLIC ADMINISTRATION.....	1	\$250,000	1	\$309,677
Less Than \$5,000.....	0	\$0	0	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	1	\$250,000	1	\$309,677
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	77	\$8,108,290	59	\$4,100,594
Less Than \$5,000.....	28	\$200	11	\$0
\$5,000 To \$24,999.....	11	\$184,038	16	\$216,872
\$25,000 To \$99,999.....	14	\$638,124	17	\$956,321
\$100,000 To \$999,999.....	23	\$5,930,006	15	\$2,927,401
\$1,000,000 Or More.....	1	\$1,355,922	0	\$0
TOTAL UNITED STATES.....	4,206	\$1,548,799,543	4,579	\$3,867,366,335
Less Than \$5,000.....	1,463	\$264,139	1,762	\$164,201
\$5,000 To \$24,999.....	363	\$5,317,437	312	\$4,543,624
\$25,000 To \$99,999.....	886	\$51,658,245	879	\$52,289,193
\$100,000 To \$999,999.....	1,268	\$369,918,306	1,371	\$419,645,873
\$1,000,000 Or More.....	226	\$1,121,641,366	255	\$3,391,223,444

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	118	\$37,663,023	161	\$45,901,640
Agricultural Production-Livestock	29	\$12,036,036	33	\$11,605,661
Agricultural Services.....	39	\$4,131,565	28	\$4,852,149
Forestry.....	0	\$0	1	\$0
Fishing, Hunting, Trapping.....	1	\$1,385,569	1	\$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	187	\$55,216,193	224	\$62,359,450
MINING				
Metal Mining.....	3	\$46,440	2	\$19,449
Anthracite Mining.....	0	\$0	1	\$0
Bituminous Coal/Lignite Mining...	9	\$1,378,688	4	\$1,364,429
Oil & Gas Extraction.....	46	\$29,760,286	58	\$23,445,296
Nonmet. Mineral Mining Xcpt Fuel.	3	\$979,352	1	\$0
TOTAL MINING.....	61	\$32,164,766	66	\$24,829,174
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	195	\$74,765,823	190	\$117,233,620
Construction Other Than Buildings	35	\$9,734,830	33	\$19,865,439
Special Trade Contractors.....	271	\$40,586,071	294	\$33,359,476
TOTAL CONSTRUCTION.....	501	\$125,086,724	517	\$170,458,535
MANUFACTURING				
Food & Kindred Products.....	13	\$491,481	12	\$3,391,629
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	9	\$897,149	5	\$1,491,497
Apparel & Other Textile Products.	28	\$4,791,171	17	\$348,278
Lumber & Wood Products.....	33	\$18,253,692	20	\$3,116,014
Furniture & Fixtures.....	22	\$100,539,435	17	\$55,752,941
Paper & Allied Products.....	3	\$250	6	\$1,915,052
Printing & Publishing.....	54	\$17,823,662	50	\$16,395,487
Chemicals & Allied Products.....	17	\$12,702,465	6	\$3,142,412
Petroleum Refining.....	3	\$339,445	2	\$1,045,625
Rubber & Misc. Plastic Products..	14	\$2,109,148	6	\$3,478,313
Leather & Leather Products.....	2	\$475,983	4	\$45,231
Stone/Clay/Glass Products.....	9	\$9,501,379	16	\$14,156,918
Primary Metal Industries.....	6	\$22,760,763	10	\$17,554,862
Fabricated Metal Products.....	30	\$7,255,852	45	\$8,060,225
Machinery Xcpt Electrical.....	46	\$7,783,535	59	\$17,776,942
Electrical/Electronic Equipment..	20	\$38,400,227	29	\$38,214,046
Transportation Equipment.....	12	\$2,035,499	23	\$30,175,057
Instruments & Related Products...	11	\$4,147,127	18	\$6,419,023
Misc. Manufacturing Industries...	24	\$5,877,324	11	\$2,914,111
TOTAL MANUFACTURING.....	356	\$256,245,587	356	\$225,393,663
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	2	\$7,714,270
Local/Interurban Pass. Trans.....	11	\$524,820	9	\$1,051,993
Trucking & Warehousing.....	141	\$36,085,372	118	\$20,119,527
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	2	\$102,315	6	\$2,050,608
Air Transportation.....	7	\$182,301	5	\$2,447,409
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	21	\$4,348,944	24	\$38,401,080
Communication.....	8	\$9,264,734	19	\$27,631,577
Electric/Gas/Sanitary Services...	5	\$29,309,268	4	\$112,967
TOTAL TRANS. & PUBLIC UTILITIES...	195	\$79,917,754	187	\$99,539,431

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	23	\$7,576,016	23	\$1,863,675
Furniture & Home Furnishings.....	18	\$1,289,122	16	\$3,217,030
Lumber & Construction Materials..	15	\$1,747,649	18	\$9,150,497
Sporting Goods/Toys/Hobby Goods..	5	\$187,991	5	\$41,675
Metals & Minerals Xcpt Petroleum.	7	\$919,247	11	\$10,488,625
Electrical Goods.....	28	\$4,569,047	24	\$5,124,220
Hardware/Plumbing/Heating Equip..	17	\$117,523,201	6	\$7,004,687
Machinery Equipment & Supplies...	93	\$18,362,286	86	\$26,840,482
Miscellaneous Durable Goods.....	26	\$6,771,047	23	\$2,400,270
Total Durable Goods.....	232	\$158,945,606	212	\$66,131,161
Non-Durable Goods				
Paper & Paper Products.....	12	\$672,387	8	\$291,777
Drugs, Proprietarys & Sundries....	2	\$3,116	4	\$134,005
Apparel/Piece Goods/Notions.....	14	\$1,353,859	15	\$990,329
Groceries & Related Products.....	38	\$8,561,643	30	\$4,824,566
Farm Product Raw Materials.....	5	\$7,600,921	5	\$50,000
Chemicals & Allied Products.....	6	\$2,378,331	5	\$363,789
Petroleum & Petroleum Products...	8	\$6,933,392	6	\$222,000
Beer, Wine & Distilled Beverages:	5	\$0	5	\$3,641,318
Miscellaneous Non-Durable Goods...	42	\$10,054,051	34	\$7,201,451
Total Non-Durable Goods.....	132	\$37,557,700	112	\$17,719,234
TOTAL WHOLESALE TRADE.....	364	\$196,503,306	324	\$83,850,395
RETAIL TRADE				
Building Materials/Garden Supply.	46	\$5,140,091	57	\$21,955,314
General Merchandise Stores.....	15	\$2,495,600	13	\$1,906,086
Food Stores.....	104	\$18,837,595	72	\$7,172,055
Automotive Dirs./Service Stations	100	\$25,481,460	79	\$8,656,558
Apparel & Accessory Stores.....	120	\$24,777,917	114	\$16,456,196
Furniture/Home Furnishing Stores.	91	\$7,527,024	89	\$35,682,592
Eating & Drinking Places.....	226	\$44,289,702	233	\$39,162,072
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	9	\$243,895	6	\$784,483
Liquor Stores.....	12	\$1,054,391	10	\$236,924
Used Merchandise Stores.....	10	\$541,102	5	\$1,161,734
Sporting Goods.....	23	\$2,420,796	26	\$2,291,877
Book Stores.....	2	\$161,069	5	\$248,720
Stationery Stores.....	11	\$1,136,728	6	\$676,934
Jewelry Stores.....	12	\$816,190	12	\$1,980,865
Hobby, Toy & Game Shops.....	3	\$12,548	2	\$161,110
Camera/Photographic Supply Stores	4	\$35,000	1	\$1,000
Gift, Novelty & Souvenir Shops...	20	\$3,961,780	23	\$2,754,639
Luggage & Leather Goods Stores...	2	\$23,787	1	\$0
Sewing/Needlework/Piece Goods...	4	\$367,033	5	\$436,724
Nonstore Retailers.....	19	\$11,469,316	12	\$3,817,746
Fuel & Ice Dealers.....	4	\$0	5	\$629,204
Other Retail Stores.....	104	\$58,594,625	94	\$9,837,726
Total Miscellaneous Retail Trade...	239	\$80,838,260	213	\$25,069,686
TOTAL RETAIL TRADE.....	941	\$209,387,649	870	\$156,060,659

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	December 1985		December 1986	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	13	\$100,400,000	12	\$241,900,000
Credit Agencies Xcpt Banks.....	20	\$112,218,425	14	\$1,718,889,823
Security/Commodity Brokers & Svcs	9	\$9,255,448	14	\$13,519,158
Insurance Carriers.....	3	\$31,640	7	\$59,073,299
Insurance Agents/Brokers & Svcs..	13	\$1,963,456	22	\$10,888,498
Real Estate.....	89	\$62,561,341	130	\$211,108,587
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	12	\$18,941,315	17	\$3,022,731
TOTAL FINANCE/INSURANCE/REAL ESTATE	159	\$305,371,625	216	\$2,258,402,101
SERVICES				
Hotels & Other Lodging Places....	17	\$7,159,573	32	\$64,017,380
Personal Services				
Laundry/Cleaning/Garment Services	15	\$2,632,706	18	\$2,237,874
Photographic Portrait Studios....	3	\$455,148	6	\$455,599
Beauty Shops.....	22	\$1,580,586	17	\$20,866,137
Barber Shops.....	6	\$387,148	2	\$61,337
Shoe Repair & Hat Cleaning Shops..	1	\$200,689	0	\$0
Funeral Services & Crematories...	3	\$1,357,806	1	\$720,000
Miscellaneous Personal Services..	22	\$1,607,441	25	\$3,077,557
Total Personal Services.....	72	\$8,221,524	69	\$27,418,504
Business Services				
Advertising.....	20	\$1,671,664	12	\$1,378,954
Consumer Credit Rptg./Collection.	1	\$0	2	\$112,233
Mail/Reproduction/Steno Services.	10	\$755,758	15	\$5,147,217
Services To Buildings.....	28	\$1,761,096	21	\$1,051,463
News Syndicates.....	1	\$0	1	\$219,185
Personnel Supply Services.....	4	\$19,520	7	\$2,165,327
Computer/Data Processing Services	25	\$4,237,951	24	\$8,949,960
Miscellaneous Business Services..	637	\$165,239,198	766	\$286,091,226
Total Business Services.....	726	\$173,685,187	848	\$305,115,565
Automotive Repair/Service/Garages	84	\$7,016,714	94	\$8,811,293
Miscellaneous Repair Services....	58	\$3,443,977	37	\$3,895,501
Motion Picture Services.....	11	\$561,495	16	\$2,406,057
Amusement/Recreation Services....	41	\$6,453,968	56	\$177,083,779
Health Services.....	29	\$8,484,825	46	\$8,967,346
Legal Services.....	13	\$2,396,648	11	\$6,628,829
Educational Services.....	4	\$2,601,161	9	\$2,129,079
Social Services.....	13	\$1,598,839	6	\$2,061,277
Museums, Botan./Zoologic Gardens.	1	\$57,510	1	\$4,546
Membership Organizations.....	2	\$55,000	2	\$500,000
Private Households.....	1	\$239,226	2	\$155,338
Miscellaneous Services				
Engineering & Architectural Svcs.	22	\$2,161,634	19	\$6,116,573
Non-Commercial Research Orgs.....	0	\$0	1	\$7,152
Acctg./Auditing/Bookkeeping Svcs.	10	\$1,077,216	15	\$5,115,788
Other Services.....	260	\$55,333,152	495	\$162,128,649
Total Miscellaneous Services.....	292	\$58,572,002	530	\$173,368,162
TOTAL SERVICES.....	1,364	\$280,547,649	1,759	\$792,562,656
TOTAL PUBLIC ADMINISTRATION.....	1	\$250,000	1	\$309,677
NONCLASSIFIABLE ESTABLISHMENTS.....	77	\$8,108,290	59	\$4,100,594
TOTAL UNITED STATES.....	4,206	\$1,548,799,543	4,579	\$3,867,866,335

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in December 1986. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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Monthly Business Failures
Vol. 29, No. 1
January 1987

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

BUSINESS FAILURES INCREASE SLIGHTLY IN JANUARY

NEW YORK, March 3--Business failures rose slightly in January, increasing 0.5 percent to 5,614 from 5,586 a year ago, according to The Dun & Bradstreet Corporation.

"While failures in the oil-patch and agricultural regions continued to mount in January, these gains were offset by substantial declines in failures on both coasts," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Duncan noted that the most significant decreases in failures occurred in the Middle Atlantic states, the Pacific states and the South Atlantic states, down 21.5 percent, 19.6 percent and 13.0 percent, respectively.

Conversely, business failures increased sharply in the West South Central states, up 40.7 percent; and the Mountain states, up 18.5 percent. The increases in both regions were attributable to continued stress in the energy sector from depressed oil prices.

-MORE-

Business failures in the West North Central states, the nation's bread belt, also were up, rising 8.8 percent in January.

A breakdown of business failures by industry sector showed decreases in six of the nine major sectors. The largest declines were reported in wholesale trade, down 13.8 percent to 370 from 429 a year ago; retail trade, down 12.4 percent to 1,176 from 1,342; construction, down 9.7 percent to 596 from 660; and manufacturing, down 9.4 percent to 403 from 445.

The largest increase in failures occurred in the agriculture, forestry and fishing sector, up 64.2 percent to 417 from 254 a year ago.

"The sharp increase in agriculture failures is directly attributable to a large number of filings under the new Chapter 12 of the bankruptcy code," said Duncan. "Chapter 12, which was introduced in November last year, is designed to help farmers reorganize without liquidating."

The liabilities of failed businesses in January increased 6.4 percent to \$3.4 billion from \$3.2 billion in January 1986.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department
212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions
January 1986 vs. January 1987 *

	1986	1987	% Change
	-----	-----	-----
New England	85	90	5.9%
Maine	9	7	-22.2%
New Hampshire	2	13	550.0%
Vermont	1	7	600.0%
Massachusetts	46	46	0.0%
Connecticut	23	14	-39.1%
Rhode Island	4	3	-25.0%
 Middle Atlantic	 465	 365	 -21.5%
New York	207	142	-31.4%
New Jersey	96	74	-22.9%
Pennsylvania	162	149	-8.0%
 East North Central	 855	 872	 2.0%
Ohio	197	212	7.6%
Indiana	88	112	27.3%
Illinois	330	273	-17.3%
Michigan	97	144	48.5%
Wisconsin	143	131	-8.4%
 West North Central	 464	 505	 8.8%
Minnesota	62	68	9.7%
Iowa	36	104	188.9%
Missouri	115	144	25.2%
North Dakota	8	10	25.0%
South Dakota	16	27	68.8%
Nebraska	52	63	21.2%
Kansas	175	89	-49.1%
 South Atlantic	 621	 540	 -13.0%
Maryland	44	36	-18.2%
Delaware	6	2	-66.7%
District of Columbia	6	4	-33.3%
Virginia	78	56	-28.2%
West Virginia	42	10	-76.2%
North Carolina	78	46	-41.0%
South Carolina	17	32	88.2%
Georgia	41	117	185.4%
Florida	309	237	-23.3%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures by States and Regions

January 1986 vs. January 1987 *

	1986 -----	1987 -----	% Change -----
East South Central	288	284	-1.4%
Kentucky	89	120	34.8%
Tennessee	140	83	-40.7%
Alabama	25	46	84.0%
Mississippi	34	35	2.9%
West South Central	857	1,206	40.7%
Arkansas	20	45	125.0%
Oklahoma	157	275	75.2%
Louisiana	148	184	24.3%
Texas	532	702	32.0%
Mountain	480	569	18.5%
Montana	15	15	0.0%
Idaho	21	60	185.7%
Wyoming	17	23	35.3%
Colorado	253	301	19.0%
New Mexico	26	27	3.8%
Arizona	72	60	-16.7%
Utah	41	53	29.3%
Nevada	35	30	-14.3%
Pacific	1,471	1,183	-19.6%
Alaska	19	32	68.4%
Hawaii	29	16	-44.8%
Washington	194	148	-23.7%
Oregon	263	50	-81.0%
California	966	937	-3.0%
Total United States	5,586	5,614	0.5%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. Business failures by industry sector
January 1986 vs. January 1987 *

	Total U.S.		% Change
	1986	1987	
Agriculture, forestry & fishing	254	417	64.2%
Mining	71	69	-2.8%
Construction	660	596	-9.7%
Manufacturing	445	403	-9.4%
Transportation & public utilities	209	191	-8.6%
Wholesale trade	429	370	-13.8%
Retail trade	1,342	1,176	-12.4%
Finance, insurance & real estate	241	244	1.2%
Services	1,804	2,103	16.6%
Unclassifiable establishments	131	45	
Total	5,586	5,614	0.5%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation, Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
New York, NY.....	47	\$25,474,561	43	\$53,286,377
Chicago, IL.....	69	\$21,528,232	79	\$20,491,286
Los Angeles, CA.....	50	\$20,882,880	69	\$95,068,072
Philadelphia, PA.....	15	\$5,926,949	20	\$1,649,438
Detroit, MI.....	7	\$509,197	17	\$3,765,322
Houston, TX.....	173	\$791,416,481	166	\$250,795,416
Baltimore, MD.....	13	\$116,575,694	11	\$1,293,292
Dallas, TX.....	37	\$623,088	42	\$37,312,255
Washington, DC.....	6	\$293,654	4	\$5,675,000
Cleveland, OH.....	19	\$2,131,873	11	\$1,353,710
Indianapolis, IN.....	12	\$2,217,226	16	\$87,209,913
Milwaukee, WI.....	25	\$1,033,465	24	\$6,609,660
San Francisco, CA.....	27	\$3,319,954	19	\$1,037,814
San Diego, CA.....	53	\$10,017,808	36	\$4,127,014
San Antonio, TX.....	32	\$10,168,497	45	\$19,367,154
Boston, MA.....	4	\$1,024,680	4	\$15,398,460
Memphis, TN.....	20	\$4,209,998	6	\$0
St. Louis, MO.....	4	\$0	10	\$118,671
New Orleans, LA.....	11	\$373,714	8	\$2,056,437
Phoenix, AZ.....	24	\$18,144,974	23	\$2,115,120
Columbus, OH.....	17	\$256,304	20	\$2,114,714
Seattle, WA.....	15	\$1,589,786	25	\$3,348,312
Jacksonville, FL.....	5	\$941,559	17	\$946,308
Pittsburgh, PA.....	15	\$4,067,775	12	\$2,319,404
Denver, CO.....	48	\$10,113,929	64	\$301,063,663
TOTAL 25 CITIES.....	749	\$1,052,842,278	791	\$919,112,712
BALANCE OF COUNTRY.....	4,837	\$2,186,015,967	4,923	\$2,527,449,078
TOTAL UNITED STATES.....	5,586	\$3,238,858,245	5,614	\$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986	1986	1987	1987
	Failures	Liabilities	Failures	Liabilities
January	5,586	\$3,238,858,245	5,614	\$3,446,561,790
	5,586	\$3,238,858,245	5,614	\$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
Maine.....	9	\$729,807	7	\$1,672,199
New Hampshire.....	2	\$1,600	13	\$1,002,942
Vermont.....	1	\$0	7	\$1,279,143
Massachusetts.....	46	\$7,402,422	46	\$96,138,855
Connecticut.....	23	\$3,517,145	14	\$366,749
Rhode Island.....	4	\$250,750	3	\$18,036,316
TOTAL NEW ENGLAND.....	85	\$11,901,724	90	\$118,396,204
New York.....	207	\$83,854,764	142	\$83,843,272
New Jersey.....	96	\$64,616,078	74	\$58,949,754
Pennsylvania.....	162	\$49,666,158	149	\$16,912,719
TOTAL MIDDLE ATLANTIC.....	465	\$198,137,000	365	\$159,705,745
Ohio.....	197	\$43,626,645	212	\$24,648,232
Indiana.....	86	\$21,302,755	112	\$175,567,061
Illinois.....	330	\$228,294,612	273	\$82,905,991
Michigan.....	97	\$33,488,116	144	\$79,392,400
Wisconsin.....	143	\$25,902,083	131	\$36,123,310
TOTAL EAST NORTH CENTRAL.....	855	\$352,614,211	872	\$398,636,994
Minnesota.....	62	\$7,937,077	68	\$4,842,728
Iowa.....	36	\$5,298,201	104	\$51,908,188
Missouri.....	115	\$5,372,366	144	\$32,516,076
North Dakota.....	8	\$1,043,621	10	\$1,129,396
South Dakota.....	16	\$1,242,152	27	\$2,568,989
Nebraska.....	52	\$7,184,343	63	\$13,913,393
Kansas.....	175	\$34,070,787	89	\$9,867,447
TOTAL WEST NORTH CENTRAL.....	464	\$62,148,547	505	\$116,746,217
Maryland.....	44	\$127,336,482	36	\$7,397,387
Delaware.....	6	\$17,209	2	\$0
District Of Columbia.....	6	\$293,654	4	\$5,675,000
Virginia.....	78	\$17,660,764	56	\$19,718,210
West Virginia.....	42	\$5,702,633	10	\$3,569,531
North Carolina.....	78	\$183,784,819	46	\$3,513,475
South Carolina.....	17	\$1,212,132	32	\$75,000
Georgia.....	41	\$75,800,554	117	\$72,602,975
Florida.....	309	\$141,376,086	237	\$121,123,698
TOTAL SOUTH ATLANTIC.....	621	\$553,184,333	540	\$233,675,276
Kentucky.....	89	\$22,441,244	120	\$29,171,176
Tennessee.....	140	\$30,735,497	83	\$15,025,986
Alabama.....	25	\$3,047,550	46	\$4,242,095
Mississippi.....	34	\$13,796,158	35	\$6,780,642
TOTAL EAST SOUTH CENTRAL.....	288	\$70,020,449	284	\$55,219,899
Arkansas.....	20	\$6,328,561	45	\$13,570,005
Oklahoma.....	157	\$84,246,047	275	\$350,020,517
Louisiana.....	148	\$160,873,289	184	\$118,951,469
Texas.....	632	\$965,930,999	702	\$764,548,784
TOTAL WEST SOUTH CENTRAL.....	857	\$1,217,378,896	1,206	\$1,247,090,774

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
Montana.....	15	\$1,667,439	15	\$9,585,991
Idaho.....	21	\$3,818,771	60	\$8,784,450
Wyoming.....	17	\$18,190,000	23	\$993,583
Colorado.....	253	\$76,372,559	301	\$388,029,329
New Mexico.....	26	\$2,328,333	27	\$3,175,151
Arizona.....	72	\$26,887,343	60	\$15,576,914
Utah.....	41	\$46,683,105	53	\$8,541,191
Nevada.....	35	\$23,633,147	30	\$13,268,210
TOTAL MOUNTAIN.....	480	\$197,580,697	569	\$445,954,819
Alaska.....	19	\$4,731,652	32	\$1,988,663
Hawaii.....	29	\$3,592,911	16	\$55,805,151
Washington.....	194	\$38,707,452	148	\$34,291,527
Oregon.....	263	\$87,259,253	50	\$8,024,523
California.....	966	\$441,601,120	937	\$571,025,998
TOTAL PACIFIC.....	1,471	\$575,892,388	1,183	\$671,135,862
TOTAL REGIONS & STATES.....	5,586	\$3,238,858,245	5,614	\$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BR-STREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1987		January 1986	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	254	\$96,456,225	417	\$154,950,423
Less Than \$5,000.....	71	\$10,310	117	\$0
\$5,000 To \$24,999.....	14	\$225,373	8	\$98,346
\$25,000 To \$99,999.....	42	\$2,491,450	45	\$2,629,439
\$100,000 To \$999,999.....	106	\$41,437,328	205	\$79,912,968
\$1,000,000 Or More.....	21	\$52,291,764	42	\$72,309,670
MINING.....	71	\$129,707,311	69	\$333,599,712
Less Than \$5,000.....	28	\$1,100	37	\$0
\$5,000 To \$24,999.....	2	\$32,707	1	\$10,000
\$25,000 To \$99,999.....	10	\$703,226	8	\$522,853
\$100,000 To \$999,999.....	20	\$6,538,411	14	\$4,858,659
\$1,000,000 Or More.....	11	\$122,431,867	9	\$328,208,200
CONSTRUCTION.....	660	\$191,430,984	556	\$131,718,844
Less Than \$5,000.....	199	\$18,655	211	\$30,189
\$5,000 To \$24,999.....	62	\$899,012	36	\$518,319
\$25,000 To \$99,999.....	152	\$8,704,501	138	\$8,437,881
\$100,000 To \$999,999.....	210	\$59,574,975	179	\$50,544,912
\$1,000,000 Or More.....	37	\$122,233,841	32	\$72,187,543
MANUFACTURING.....	445	\$452,799,029	403	\$278,105,798
Less Than \$5,000.....	209	\$24,832	186	\$27,869
\$5,000 To \$24,999.....	18	\$227,198	22	\$285,788
\$25,000 To \$99,999.....	60	\$3,554,969	44	\$2,623,891
\$100,000 To \$999,999.....	119	\$44,136,604	109	\$38,339,116
\$1,000,000 Or More.....	39	\$404,855,426	42	\$236,769,134
TRANSPORTATION & PUBLIC UTILITIES..	209	\$258,897,975	191	\$140,650,559
Less Than \$5,000.....	78	\$2,230	68	\$5,001
\$5,000 To \$24,999.....	13	\$156,926	8	\$120,722
\$25,000 To \$99,999.....	43	\$2,477,135	40	\$2,218,487
\$100,000 To \$999,999.....	63	\$17,429,861	63	\$18,716,082
\$1,000,000 Or More.....	12	\$238,931,823	12	\$119,530,267
WHOLESALE TRADE.....	429	\$110,088,620	370	\$118,495,667
Less Than \$5,000.....	174	\$38,828	187	\$27,196
\$5,000 To \$24,999.....	33	\$428,036	19	\$253,816
\$25,000 To \$99,999.....	66	\$3,840,461	47	\$2,524,427
\$100,000 To \$999,999.....	133	\$45,568,887	96	\$32,502,434
\$1,000,000 Or More.....	23	\$60,212,408	21	\$83,177,794
RETAIL TRADE.....	1,342	\$271,617,144	1,176	\$257,479,349
Less Than \$5,000.....	497	\$69,932	473	\$50,677
\$5,000 To \$24,999.....	105	\$1,519,970	82	\$1,264,653
\$25,000 To \$99,999.....	301	\$17,828,573	238	\$14,177,020
\$100,000 To \$999,999.....	404	\$109,031,136	347	\$96,033,317
\$1,000,000 Or More.....	35	\$143,169,533	36	\$145,953,077

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	January 1987		January 1986	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	241	\$500,984,613	244	\$1,160,905,613
Less Than \$5,000.....	87	\$5,431	95	\$3,992
\$5,000 To \$24,999.....	11	\$174,193	11	\$167,259
\$25,000 To \$99,999.....	28	\$1,601,146	17	\$1,107,861
\$100,000 To \$999,999.....	69	\$24,467,560	64	\$23,818,513
\$1,000,000 Or More.....	46	\$474,736,283	57	\$1,135,807,988
SERVICES.....	1,804	\$1,209,067,433	2,103	\$867,517,488
Less Than \$5,000.....	487	\$54,655	657	\$40,634
\$5,000 To \$24,999.....	178	\$2,830,250	196	\$3,061,953
\$25,000 To \$99,999.....	460	\$26,779,630	435	\$25,906,703
\$100,000 To \$999,999.....	562	\$167,428,356	701	\$207,174,481
\$1,000,000 Or More.....	117	\$1,011,974,542	114	\$631,333,717
PUBLIC ADMINISTRATION.....	0	\$0	3	\$40,650
Less Than \$5,000.....	0	\$0	2	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	1	\$40,650
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	131	\$17,808,911	41	\$3,097,687
Less Than \$5,000.....	40	\$1,692	6	\$0
\$5,000 To \$24,999.....	26	\$416,461	12	\$180,005
\$25,000 To \$99,999.....	34	\$1,742,769	13	\$660,934
\$100,000 To \$999,999.....	28	\$7,259,456	10	\$2,256,748
\$1,000,000 Or More.....	3	\$8,388,533	0	\$0
TOTAL UNITED STATES.....	5,586	\$3,238,858,245	5,614	\$3,446,561,790
Less Than \$5,000.....	1,870	\$227,665	2,040	\$185,558
\$5,000 To \$24,999.....	462	\$6,910,126	395	\$5,970,866
\$25,000 To \$99,999.....	1,196	\$69,721,860	1,026	\$60,850,146
\$100,000 To \$999,999.....	1,714	\$522,872,574	1,788	\$554,217,830
\$1,000,000 Or More.....	344	\$2,639,126,020	365	\$2,825,337,390

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	169	\$65,012,379	305	\$113,396,262
Agricultural Production-Livestock	43	\$22,896,154	70	\$36,514,467
Agricultural Services.....	40	\$8,547,692	40	\$4,034,604
Forestry.....	2	\$0	0	\$0
Fishing, Hunting, Trapping.....	0	\$0	2	\$1,005,090
TOTAL AGRICULTURE/FORESTRY/FISHING.	254	\$96,456,225	417	\$154,950,423
MINING				
Metal Mining.....	3	\$4,616,531	3	\$535,548
Anthracite Mining.....	1	\$50,000	0	\$0
Bituminous Coal/Lignite Mining...	11	\$3,218,547	10	\$365,862
Oil & Gas Extraction.....	54	\$120,836,291	54	\$332,698,302
Nonmet. Mineral Mining Xcpt Fuel.	2	\$985,942	2	\$0
TOTAL MINING.....	71	\$129,707,311	69	\$333,599,712
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	249	\$111,951,902	227	\$61,503,346
Construction Other Than Buildings	46	\$24,132,367	25	\$4,200,051
Special Trade Contractors.....	365	\$55,346,715	344	\$56,015,447
TOTAL CONSTRUCTION.....	660	\$191,430,984	596	\$131,718,844
MANUFACTURING				
Food & Kindred Products.....	21	\$14,521,458	19	\$2,192,535
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	8	\$9,559,209	7	\$669,071
Apparel & Other Textile Products.	27	\$21,373,012	24	\$16,556,878
Lumber & Wood Products.....	40	\$3,472,596	31	\$7,651,414
Furniture & Fixtures.....	28	\$4,595,884	10	\$4,475,245
Paper & Allied Products.....	11	\$1,449,187	5	\$1,398,436
Printing & Publishing.....	58	\$5,897,327	49	\$13,331,630
Chemicals & Allied Products.....	14	\$7,880,431	10	\$1,224,394
Petroleum Refining.....	0	\$0	3	\$352,154
Rubber & Misc. Plastic Products..	12	\$818,327	10	\$1,791,620
Leather & Leather Products.....	6	\$86,569	2	\$1,535,486
Stone/Clay/Glass Products.....	8	\$80,498,223	14	\$869,260
Primary Metal Industries.....	18	\$152,776,733	13	\$21,974,159
Fabricated Metal Products.....	47	\$30,069,607	53	\$60,083,821
Machinery Xcpt Electrical.....	65	\$75,555,350	70	\$46,190,745
Electrical/Electronic Equipment..	32	\$17,655,908	32	\$34,217,462
Transportation Equipment.....	16	\$10,094,151	15	\$2,850,735
Instruments & Related Products...	10	\$2,053,129	12	\$21,245,434
Misc. Manufacturing Industries...	24	\$14,442,028	24	\$39,495,319
TOTAL MANUFACTURING.....	445	\$452,799,029	403	\$278,105,758
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans....	12	\$2,208,753	6	\$671,032
Trucking & Warehousing.....	130	\$191,371,260	119	\$22,198,108
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	14	\$4,147,321	5	\$310,169
Air Transportation.....	7	\$46,188,790	6	\$6,625,852
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	27	\$3,166,796	34	\$9,049,941
Communication.....	12	\$11,066,910	16	\$101,344,357
Electric/Gas/Sanitary Services...	7	\$748,145	5	\$450,100
TOTAL TRANS. & PUBLIC UTILITIES...	209	\$258,897,975	191	\$140,650,559

THE DUJ & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	38	\$8,853,074	30	\$6,344,458
Furniture & Home Furnishings.....	20	\$1,229,235	15	\$863,124
Lumber & Construction Materials...	27	\$8,142,606	22	\$3,121,818
Sporting Goods/Toys/Hobby Goods...	9	\$1,039,860	6	\$283,253
Metals & Minerals Xcpt Petroleum...	10	\$641,136	9	\$17,084,197
Electrical Goods.....	26	\$1,320,189	27	\$14,366,260
Hardware/Plumbing/Heating Equip...	14	\$640,843	12	\$5,646,495
Machinery Equipment & Supplies...	122	\$38,267,825	89	\$26,153,225
Miscellaneous Durable Goods.....	29	\$4,050,790	26	\$21,461,814
Total Durable Goods.....	294	\$64,185,563	236	\$95,324,644
Non-Durable Goods				
Paper & Paper Products.....	11	\$14,663,337	12	\$461,021
Drugs, Proprietarys & Sundries...	5	\$2,004,195	5	\$1,851,313
Apparel/Piece Goods/Notions.....	19	\$6,772,123	13	\$591,784
Groceries & Related Products.....	37	\$4,640,236	50	\$10,953,471
Farm Product Raw Materials.....	7	\$3,241,904	9	\$836,754
Chemicals & Allied Products.....	10	\$851,831	5	\$179,214
Petroleum & Petroleum Products...	8	\$1,701,773	6	\$2,213,180
Beer, Wine & Distilled Beverages...	2	\$761,858	2	\$340,000
Miscellaneous Non-Durable Goods...	36	\$11,265,790	32	\$5,734,286
Total Non-Durable Goods.....	135	\$45,903,057	134	\$23,171,023
TOTAL WHOLESALE TRADE.....	429	\$110,088,620	370	\$118,495,667
RETAIL TRADE				
Building Materials/Garden Supply...	79	\$25,488,907	82	\$20,802,933
General Merchandise Stores.....	26	\$1,975,856	24	\$1,796,733
Food Stores.....	121	\$12,932,767	102	\$16,236,941
Automotive Dlrs./Service Stations	129	\$59,248,528	115	\$25,842,264
Apparel & Accessory Stores.....	186	\$26,303,035	166	\$19,370,319
Furniture/Home Furnishing Stores...	152	\$25,616,804	130	\$69,822,276
Eating & Drinking Places.....	310	\$56,391,045	273	\$71,853,317
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	16	\$7,135,753	13	\$1,286,068
Liquor Stores.....	20	\$2,409,398	13	\$1,103,212
Used Merchandise Stores.....	10	\$978,580	6	\$1,891,590
Sporting Goods.....	49	\$8,026,785	44	\$3,182,525
Book Stores.....	6	\$768,487	6	\$513,847
Stationery Stores.....	15	\$2,226,224	4	\$49,879
Jewelry Stores.....	29	\$1,226,633	12	\$1,752,690
Hobby, Toy & Game Shps.....	5	\$131,003	5	\$250,683
Camera/Photographic Supply Stores	3	\$10,000	4	\$243,323
Gift, Novelty & Souvenir Shps...	37	\$3,041,521	31	\$2,189,614
Luggage & Leather Goods Stores...	2	\$0	1	\$214,227
Sewing/Needlework/Piece Goods...	3	\$247,841	6	\$433,662
Nonstore Retailers.....	19	\$2,082,440	16	\$616,467
Fuel & Ice Dealers.....	2	\$30,273	2	\$305,357
Other Retail Stores.....	122	\$35,346,264	121	\$17,710,322
Total Miscellaneous Retail Trade...	340	\$63,660,202	234	\$31,753,966
TOTAL RETAIL TRADE.....	1,342	\$271,617,144	1,176	\$237,479,349

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	January 1986		January 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	10	\$152,470,291	23	\$547,200,017
Credit Agencies Xcpt Banks.....	27	\$57,660,010	17	\$219,386,716
Security/Commodity Brokers & Svcs	10	\$6,452,842	18	\$13,382,089
Insurance Carriers.....	5	\$77,414	2	\$5,073,473
Insurance Agents/Brokers & Svcs..	30	\$13,512,524	24	\$8,692,340
Real Estate.....	150	\$247,625,045	146	\$336,131,581
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	9	\$23,186,437	14	\$31,035,397
TOTAL FINANCE/INSURANCE/REAL ESTATE	241	\$500,984,613	244	\$1,160,905,613
SERVICES				
Hotels & Other Lodging Places....	29	\$14,741,849	35	\$57,142,577
Personal Services				
Laundry/Cleaning/Garment Services	22	\$2,610,061	12	\$474,435
Photographic Portrait Studios....	7	\$331,485	9	\$975,466
Beauty Shops.....	35	\$2,278,135	30	\$1,580,428
Barber Shops.....	2	\$23,057	5	\$177,930
Shoe Repair & Hat Cleaning Shops..	2	\$91,355	0	\$0
Funeral Services & Crematories....	6	\$85,699	2	\$53,662
Miscellaneous Personal Services..	24	\$8,377,490	19	\$5,621,878
Total Personal Services.....	98	\$13,797,292	77	\$8,883,759
Business Services				
Advertising.....	20	\$1,043,285	22	\$1,853,661
Consumer Credit Rptg./Collection.	4	\$384,416	6	\$376,539
Mail/Reproduction/Steno Services.	23	\$1,497,856	24	\$5,184,203
Services To Buildings.....	35	\$1,982,769	29	\$1,061,084
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	10	\$1,243,752	8	\$956,057
Computer/Data Processing Services	21	\$5,350,372	24	\$12,349,853
Miscellaneous Business Services..	769	\$974,760,435	890	\$386,748,496
Total Business Services.....	882	\$996,262,885	1,003	\$408,429,943
Automotive Repair/Service/Garages	153	\$13,086,996	99	\$12,652,895
Miscellaneous Repair Services....	58	\$5,084,531	61	\$5,523,016
Motion Picture Services.....	12	\$6,016,780	4	\$179,244
Amusement/Recreation Services....	54	\$10,400,884	44	\$12,743,167
Health Services.....	70	\$28,332,953	65	\$57,749,703
Legal Services.....	15	\$5,569,258	23	\$6,166,632
Educational Services.....	17	\$2,769,627	10	\$2,537,552
Social Services.....	19	\$1,623,664	13	\$1,156,255
Museums, Botani./Zoologic Gardens.	1	\$255,862	0	\$0
Membership Organizations.....	6	\$1,479,157	7	\$2,462,650
Private Households.....	2	\$35,774	5	\$761,934
Miscellaneous Services				
Engineering & Architectural Svcs.	20	\$3,504,102	30	\$5,730,652
Non-Commercial Research Orgs....	1	\$324	1	\$0
Acctg./Auditing/Bookkeeping Svcs.	17	\$9,583,951	18	\$6,708,934
Other Services.....	350	\$106,525,484	608	\$278,353,425
Total Miscellaneous Services.....	388	\$119,599,361	657	\$291,028,121
TOTAL SERVICES.....	1,804	\$1,209,667,433	2,103	\$867,517,488
TOTAL PUBLIC ADMINISTRATION.....	0	\$0	3	\$40,650
NONCLASSIFIABLE ESTABLISHMENTS.....	131	\$17,808,911	41	\$3,097,687
TOTAL UNITED STATES.....	5,586	\$3,238,858,245	5,613	\$3,446,561,790

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in January 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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March 3, 1987
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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

Vol. 29, No. 2

February 1987

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

FEBRUARY BUSINESS FAILURES INCREASE 10.8%

NEW YORK, March 26—Business failures increased 10.8 percent in February to 5,390 from 4,864 in February 1986, according to The Dun & Bradstreet Corporation.

"The national level of business failures continues to be driven upward by substantial increases in the oil and agricultural states," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation. "In contrast, failure activity in much of the rest of the country is either down or up modestly."

Of the nine U.S. Bureau of the Census regions, three reported a decrease in the number of failures, and two had gains of less than 3.0 percent. The greatest decline was registered by the Middle Atlantic states, down 8.2 percent in February to 324 from 353 in the same month a year ago. The Pacific states also reported a significant decline, down 6.8 percent to 1,028 from 1,103. In the East North Central states, site of much of the nation's traditional "smokestack" industries, there was a negligible decline of 0.6 percent to 794 from 799.

-more-

The Mountain states reported a modest increase in February, up 1.5 percent to 530 from 522. The South Atlantic states experienced a 2.9 percent gain in February to 604 from 587.

The largest gain was reported in the West South Central states, up 47.8 percent to 1,218 from 824. The East South Central states experienced a 44.0 percent gain to 298 from 207. The West North Central states, the nation's breadbasket region, recorded a 27.3 percent gain in failures in February to 489 from 384. And finally, failures in the New England states rose 23.5 percent to 105 from 85.

From an industry perspective, failures increased in six of the nine major industry sectors in the U.S. as a whole in February. The largest increase came in the agriculture, forestry and fishing sector, up 62.7 percent to 345 from 212. The mining sector, which includes oil and gas extraction, reported a 54.9 percent increase to 79 from 51. The services sector also reported a significant increase in failures, up 29.9 percent to 1,993 from 1,534.

The trends in failures among the other industry sectors were as follows: construction, down 7.6 percent to 559 from 605; manufacturing, up 4.4 percent to 404 from 387; transportation and public utilities, down 20.6 percent to 170 from 214; wholesale trade, up 3.2 percent to 386 from 374; retail trade, up 0.2 percent to 1,171 from 1,169; and finance, insurance and real estate, down 1.8 percent to 220 from 224.

The liabilities of failed businesses in February decreased 10.2 percent to \$2.9 billion from \$3.3 billion in February 1986.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986		1987	
	Failures	Liabilities	Failures	Liabilities
January	5,586	\$3,238,858,245	5,614	\$3,446,561,790
February	4,864	\$3,252,230,722	5,390	\$2,921,086,786
	10,450	\$6,491,088,967	11,004	\$6,367,648,576

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION
ECONOMIC ANALYSIS DEPARTMENT

Business failures by states and regions,
February 1986 vs. February 1987 and
year-to-date 1986 vs. year-to-date 1987

	February			Year to date		
	1986	1987	% change	1986	1987	% change
NEW ENGLAND	85	105	23.5%	170	195	14.7%
Maine	6	5	-16.7%	15	12	-20.0%
New Hampshire	4	17	325.0%	6	30	400.0%
Vermont	2	3	50.0%	3	10	233.3%
Massachusetts	57	63	10.5%	103	109	5.8%
Connecticut	13	15	15.4%	36	29	-19.4%
Rhode Island	3	2	-33.3%	7	5	-28.6%
MIDDLE ATLANTIC	353	324	-8.2%	818	689	-15.8%
New York	152	140	-7.9%	359	282	-21.4%
New Jersey	71	64	-9.9%	167	138	-17.4%
Pennsylvania	130	120	-7.7%	292	269	-7.9%
EAST NORTH CENTRAL	799	794	-0.6%	1,654	1,666	0.7%
Ohio	169	172	1.8%	366	384	4.9%
Indiana	113	114	0.9%	201	226	12.4%
Illinois	283	281	-0.7%	613	554	-9.6%
Michigan	119	155	30.3%	216	299	38.4%
Wisconsin	115	72	-37.4%	258	203	-21.3%
WEST NORTH CENTRAL	384	489	27.3%	848	994	17.2%
Minnesota	30	60	100.0%	92	128	39.1%
Iowa	25	92	268.0%	61	196	221.3%
Missouri	131	159	21.4%	246	303	23.2%
North Dakota	6	4	-33.3%	14	14	0.0%
South Dakota	7	18	157.1%	23	45	95.7%
Nebraska	49	57	16.3%	101	120	18.8%
Kansas	136	99	-27.2%	311	188	-39.5%
SOUTH ATLANTIC	587	604	2.9%	1,208	1,144	-5.3%
Maryland	44	35	-20.5%	88	71	-19.3%
Delaware	1	0	-100.0%	7	2	-71.4%
District of Columbia	9	4	-55.6%	15	8	-46.7%
Virginia	79	79	0.0%	157	135	-14.0%
West Virginia	30	23	-23.3%	72	33	-54.2%
North Carolina	62	48	-22.6%	140	94	-32.9%
South Carolina	49	29	-40.8%	66	61	-7.6%
Georgia	50	97	94.0%	91	214	135.2%
Florida	263	289	9.9%	572	526	-8.0%

Business failures by states and regions,
February 1986 vs. February 1987 and
year-to-date 1986 vs. year-to-date 1987

	February			Year to date		
	1986	1987	% change	1986	1987	% change
EAST SOUTH CENTRAL	207	298	44.0%	495	582	17.6%
Kentucky	81	91	12.3%	170	211	24.1%
Tennessee	76	97	27.6%	216	180	-16.7%
Alabama	27	59	118.5%	52	105	101.9%
Mississippi	23	51	121.7%	57	86	50.9%
WEST SOUTH CENTRAL	824	1,218	47.8%	1,681	2,424	44.2%
Arkansas	20	53	165.0%	40	98	145.0%
Oklahoma	243	265	9.1%	400	540	35.0%
Louisiana	138	168	21.7%	286	352	23.1%
Texas	423	732	73.0%	955	1,434	50.2%
MOUNTAIN	522	530	1.5%	1,002	1,099	9.7%
Montana	11	26	136.4%	26	41	57.7%
Idaho	27	33	22.2%	48	93	93.8%
Wyoming	30	40	33.3%	47	63	34.0%
Colorado	301	290	-3.7%	554	591	6.7%
New Mexico	33	15	-54.5%	59	42	-28.8%
Arizona	50	66	32.0%	122	126	3.3%
Utah	33	39	18.2%	74	92	24.3%
Nevada	37	21	-43.2%	72	51	-29.2%
PACIFIC	1,103	1,028	-6.8%	2,574	2,211	-14.1%
Alaska	7	29	314.3%	26	61	134.6%
Hawaii	22	8	-63.6%	51	24	-52.9%
Washington	184	120	-34.8%	378	268	-29.1%
Oregon	215	42	-80.5%	478	92	-80.8%
California	675	829	22.8%	1,641	1,766	7.6%
TOTAL U.S.	4,864	5,390	10.8%	10,450	11,004	5.3%

*Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION
ECONOMIC ANALYSIS DEPARTMENT

U.S. business failures by industry sector,
FEBRUARY 1986 vs. FEBRUARY 1987*

Industry	FEBRUARY		% change
	1986	1987	
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Agriculture, forestry & fishing	212	345	62.7%
Mining	51	79	54.9%
Construction	605	559	-7.6%
Manufacturing	387	404	4.4%
Transportation & public utilities	214	170	-20.6%
Wholesale trade	374	386	3.2%
Retail trade	1,169	1,171	0.2%
Finance, insurance & real estate	224	220	-1.8%
Services	1,534	1,993	29.9%
Unclassifiable establishments	94	63	
Total	4,864	5,390	10.8%

U.S. business failures by industry sector,
YEAR-TO-DATE 1986 vs. YEAR-TO-DATE 1987*

Industry	YEAR TO DATE		% change
	1986	1987	
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Agriculture, forestry & fishing	466	762	63.5%
Mining	122	148	21.3%
Construction	1,265	1,155	-8.7%
Manufacturing	832	807	-3.0%
Transportation & public utilities	423	361	-14.7%
Wholesale trade	803	756	-5.9%
Retail trade	2,511	2,347	-6.5%
Finance, insurance & real estate	465	464	-0.2%
Services	3,338	4,096	22.7%
Unclassifiable establishments	225	108	
Total	10,450	11,004	5.3%

*Data for 1986 are final, 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
New York, NY.....	25	\$8,325,733	38	\$34,112,957
Chicago, IL.....	70	\$202,733,498	68	\$20,926,068
Los Angeles, CA.....	25	\$124,776,868	42	\$16,903,792
Philadelphia, PA.....	12	\$2,900,002	14	\$573,049
Detroit, MI.....	14	\$3,832,937	14	\$5,290,889
Houston, TX.....	102	\$1,225,354,960	113	\$198,570,736
Baltimore, MD.....	18	\$10,237,940	17	\$3,661,391
Dallas, TX.....	41	\$31,692,481	73	\$28,540,929
Washington, DC.....	9	\$828,397	4	\$9,288,110
Cleveland, OH.....	10	\$1,191,979	11	\$2,552,139
Indianapolis, IN.....	26	\$3,212,356	19	\$4,423,043
Milwaukee, WI.....	22	\$1,612,802	12	\$5,886,128
San Francisco, CA.....	22	\$2,982,278	15	\$2,405,083
San Diego, CA.....	55	\$12,159,477	67	\$16,974,190
San Antonio, TX.....	24	\$22,576,771	30	\$8,385,506
Boston, MA.....	5	\$167,676	6	\$2,200,580
Memphis, TN.....	3	\$0	11	\$1,181,314
St. Louis, MO.....	15	\$196,672	14	\$369,137
New Orleans, LA.....	10	\$413,183	12	\$42,571,209
Phoenix, AZ.....	20	\$4,763,060	32	\$31,139,744
Columbus, OH.....	26	\$1,203,782	13	\$232,243
Seattle, WA.....	16	\$1,585,019	26	\$8,388,964
Jacksonville, FL.....	11	\$99,795	7	\$224,378
Pittsburgh, PA.....	12	\$4,112,108	12	\$1,164,198
Denver, CO.....	75	\$54,903,891	94	\$25,240,429
TOTAL 25 CITIES.....	668	\$1,721,863,665	764	\$471,206,206
BALANCE OF COUNTRY.....	4,196	\$1,530,367,057	4,626	\$2,449,880,580
TOTAL UNITED STATES.....	4,864	\$3,252,230,722	5,390	\$2,921,086,786

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
Maine.....	6	\$98,039	5	\$64,413
New Hampshire.....	4	\$3,169	17	\$2,888,678
Vermont.....	2	\$19,718	3	\$828,651
Massachusetts.....	57	\$8,660,026	63	\$21,747,505
Connecticut.....	13	\$250,406	15	\$1,804,968
Rhode Island.....	3	\$10,534	2	\$166,946
TOTAL NEW ENGLAND.....	85	\$9,041,892	105	\$27,501,161
New York.....	152	\$37,737,434	140	\$63,153,039
New Jersey.....	71	\$58,683,057	64	\$58,523,487
Pennsylvania.....	130	\$26,601,665	120	\$25,842,709
TOTAL MIDDLE ATLANTIC.....	353	\$123,022,156	324	\$147,519,235
Ohio.....	169	\$34,184,973	172	\$44,809,228
Indiana.....	113	\$21,640,530	114	\$22,977,150
Illinois.....	283	\$243,314,025	281	\$69,751,123
Michigan.....	119	\$25,015,177	155	\$39,302,359
Wisconsin.....	115	\$39,760,791	72	\$19,323,082
TOTAL EAST NORTH CENTRAL.....	799	\$363,915,496	794	\$196,162,942
Minnesota.....	30	\$2,105,802	60	\$7,782,035
Iowa.....	25	\$71,494,272	92	\$46,333,420
Missouri.....	131	\$6,533,499	159	\$36,844,441
North Dakota.....	6	\$2,292,688	4	\$1,434,790
South Dakota.....	7	\$236,849	18	\$1,048,410
Nebraska.....	49	\$28,161,830	57	\$12,817,032
Kansas.....	136	\$25,245,656	99	\$54,387,949
TOTAL WEST NORTH CENTRAL.....	384	\$136,070,596	489	\$160,648,077
Maryland.....	44	\$32,246,811	35	\$6,023,840
Delaware.....	1	\$25,000	0	\$0
District Of Columbia.....	9	\$828,397	4	\$9,288,110
Virginia.....	79	\$20,423,203	79	\$12,710,933
West Virginia.....	30	\$5,900,064	23	\$2,090,943
North Carolina.....	62	\$11,321,883	48	\$24,879,351
South Carolina.....	49	\$2,164,732	29	\$761,637
Georgia.....	50	\$7,268,935	97	\$38,707,235
Florida.....	263	\$206,712,998	289	\$214,136,709
TOTAL SOUTH ATLANTIC.....	587	\$286,892,023	604	\$308,598,758
Kentucky.....	81	\$19,856,648	91	\$18,596,865
Tennessee.....	76	\$9,023,264	97	\$18,537,588
Alabama.....	27	\$2,169,624	59	\$76,007,169
Mississippi.....	23	\$1,396,791	51	\$23,496,463
TOTAL EAST SOUTH CENTRAL.....	207	\$32,446,327	298	\$136,638,085
Arkansas.....	20	\$1,003,859	53	\$34,933,684
Oklahoma.....	243	\$142,457,550	265	\$188,591,496
Louisiana.....	138	\$102,450,748	168	\$144,306,580
Texas.....	423	\$1,374,302,562	732	\$600,386,768
TOTAL WEST SOUTH CENTRAL.....	824	\$1,620,214,719	1,218	\$968,218,528

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
Montana.....	11	\$1,391,992	26	\$3,235,389
Idaho.....	27	\$3,121,073	33	\$6,566,535
Wyoming.....	30	\$15,418,349	40	\$14,074,920
Colorado.....	301	\$141,667,900	290	\$252,476,114
New Mexico.....	33	\$16,821,059	15	\$183,536
Arizona.....	50	\$20,976,400	66	\$66,773,207
Utah.....	33	\$9,410,540	39	\$209,317,807
Nevada.....	37	\$3,946,858	21	\$20,222,229
TOTAL MOUNTAIN.....	522	\$212,754,171	530	\$572,849,737
Alaska.....	7	\$152,490	29	\$5,626,302
Hawaii.....	22	\$11,325,526	8	\$545,993
Washington.....	184	\$67,571,258	120	\$19,887,443
Oregon.....	215	\$37,008,863	42	\$4,854,590
California.....	675	\$351,815,205	829	\$372,035,935
TOTAL PACIFIC.....	1,103	\$467,873,342	1,028	\$402,950,263
TOTAL REGIONS & STATES.....	4,864	\$3,252,230,722	5,390	\$2,921,086,786

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	212	\$80,259,165	345	\$132,206,780
Less Than \$5,000.....	59	\$435	108	\$0
\$5,000 To \$24,999.....	7	\$102,600	10	\$159,617
\$25,000 To \$99,999.....	36	\$2,016,893	39	\$2,215,048
\$100,000 To \$999,999.....	91	\$29,959,517	168	\$67,613,265
\$1,000,000 Or More.....	19	\$48,179,720	20	\$62,218,850
MINING.....	51	\$1,060,241,717	79	\$163,114,974
Less Than \$5,000.....	20	\$0	39	\$1
\$5,000 To \$24,999.....	1	\$22,864	2	\$17,920
\$25,000 To \$99,999.....	5	\$273,867	9	\$644,087
\$100,000 To \$999,999.....	17	\$6,318,519	15	\$5,239,344
\$1,000,000 Or More.....	8	\$1,053,628,467	14	\$157,213,622
CONSTRUCTION.....	605	\$134,006,509	559	\$134,875,529
Less Than \$5,000.....	207	\$14,462	201	\$22,040
\$5,000 To \$24,999.....	46	\$679,050	46	\$571,028
\$25,000 To \$99,999.....	147	\$8,679,461	116	\$6,716,110
\$100,000 To \$999,999.....	183	\$59,264,167	158	\$46,846,260
\$1,000,000 Or More.....	22	\$65,369,369	28	\$80,720,091
MANUFACTURING.....	387	\$328,460,327	404	\$222,888,381
Less Than \$5,000.....	184	\$32,710	213	\$17,228
\$5,000 To \$24,999.....	21	\$262,720	26	\$314,226
\$25,000 To \$99,999.....	49	\$2,895,808	31	\$1,693,826
\$100,000 To \$999,999.....	97	\$32,320,298	99	\$36,956,566
\$1,000,000 Or More.....	36	\$292,948,791	35	\$183,906,533
TRANSPORTATION & PUBLIC UTILITIES..	214	\$125,237,582	170	\$64,800,250
Less Than \$5,000.....	77	\$13,877	69	\$5,633
\$5,000 To \$24,999.....	16	\$225,461	8	\$108,092
\$25,000 To \$99,999.....	56	\$3,460,274	37	\$2,179,421
\$100,000 To \$999,999.....	55	\$14,713,042	44	\$12,089,595
\$1,000,000 Or More.....	10	\$106,824,928	12	\$50,417,509
WHOLESALE TRADE.....	374	\$239,333,324	386	\$194,679,231
Less Than \$5,000.....	176	\$19,183	200	\$40,161
\$5,000 To \$24,999.....	21	\$292,561	20	\$191,977
\$25,000 To \$99,999.....	51	\$3,167,695	51	\$3,129,341
\$100,000 To \$999,999.....	103	\$35,118,065	97	\$28,478,415
\$1,000,000 Or More.....	23	\$200,735,840	18	\$162,839,337
RETAIL TRADE.....	1,169	\$200,476,746	1,171	\$415,649,652
Less Than \$5,000.....	443	\$79,398	444	\$74,911
\$5,000 To \$24,999.....	86	\$1,332,753	67	\$956,219
\$25,000 To \$99,999.....	242	\$14,368,529	261	\$16,673,111
\$100,000 To \$999,999.....	372	\$96,605,654	353	\$98,024,888
\$1,000,000 Or More.....	26	\$88,092,412	46	\$299,920,523

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	February 1986		February 1987	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	224	\$624,112,143	220	\$736,312,973
Less Than \$5,000.....	78	\$16,141	112	\$7,892
\$5,000 To \$24,999.....	9	\$149,340	4	\$59,776
\$25,000 To \$99,999.....	21	\$1,211,766	16	\$799,251
\$100,000 To \$999,999.....	61	\$24,787,796	38	\$13,206,000
\$1,000,000 Or More.....	55	\$597,947,100	50	\$722,240,054
SERVICES.....	1,534	\$445,453,474	1,993	\$852,079,884
Less Than \$5,000.....	407	\$52,540	628	\$66,280
\$5,000 To \$24,999.....	154	\$2,340,368	165	\$2,531,406
\$25,000 To \$99,999.....	373	\$21,026,870	465	\$27,926,705
\$100,000 To \$999,999.....	527	\$161,965,956	620	\$173,372,835
\$1,000,000 Or More.....	73	\$260,067,740	115	\$648,182,658
PUBLIC ADMINISTRATION.....	1	\$125,255	1	\$0
Less Than \$5,000.....	0	\$0	1	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	1	\$125,255	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	93	\$14,524,480	62	\$4,479,132
Less Than \$5,000.....	34	\$1	20	\$1,577
\$5,000 To \$24,999.....	9	\$151,999	10	\$163,058
\$25,000 To \$99,999.....	20	\$953,700	16	\$973,939
\$100,000 To \$999,999.....	28	\$7,589,558	16	\$3,340,558
\$1,000,000 Or More.....	2	\$5,829,222	0	\$0
TOTAL UNITED STATES.....	4,864	\$3,252,230,722	5,390	\$2,921,086,786
Less Than \$5,000.....	1,685	\$228,727	2,035	\$235,723
\$5,000 To \$24,999.....	370	\$5,559,716	358	\$5,073,319
\$25,000 To \$99,999.....	1,000	\$58,052,863	1,041	\$62,950,839
\$100,000 To \$999,999.....	1,535	\$468,765,827	1,618	\$485,167,728
\$1,000,000 Or More.....	274	\$2,719,623,589	338	\$2,367,659,177

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	135	\$54,306,300	260	\$92,589,085
Agricultural Production-Livestock	38	\$19,499,353	41	\$36,107,502
Agricultural Services.....	37	\$6,427,874	43	\$3,510,193
Forestry.....	2	\$25,638	0	\$0
Fishing, Hunting, Trapping.....	0	\$0	1	\$0
TOTAL AGRICULTURE/FORESTRY/FISHING.	212	\$80,259,165	345	\$132,206,780
MINING				
Metal Mining.....	4	\$1,077,504	2	\$16,286,531
Anthracite Mining.....	0	\$0	1	\$0
Bituminous Coal/Lignite Mining...	7	\$2,051,943	21	\$125,777,156
Oil & Gas Extraction.....	38	\$1,057,089,406	52	\$21,051,287
Nonmet. Mineral Mining Xcpt Fuel.	2	\$22,864	3	\$0
TOTAL MINING.....	51	\$1,060,241,717	79	\$163,114,974
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	221	\$61,762,817	186	\$65,934,979
Construction Other Than Buildings	35	\$7,401,459	32	\$10,946,708
Special Trade Contractors.....	349	\$64,842,233	341	\$57,993,842
TOTAL CONSTRUCTION.....	605	\$134,006,509	559	\$134,875,529
MANUFACTURING				
Food & Kindred Products.....	23	\$16,552,168	15	\$2,651,463
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	6	\$115,322	7	\$490,184
Apparel & Other Textile Products.	21	\$956,561	22	\$25,459,408
Lumber & Wood Products.....	38	\$32,924,031	31	\$10,244,113
Furniture & Fixtures.....	21	\$2,602,178	16	\$1,763,058
Paper & Allied Products.....	2	\$30,000	9	\$16,018,794
Printing & Publishing.....	50	\$8,773,703	63	\$16,379,484
Chemicals & Allied Products.....	13	\$2,412,896	17	\$2,153,884
Petroleum Refining.....	1	\$0	5	\$50,971,209
Rubber & Misc. Plastic Products..	8	\$2,188,313	19	\$8,270,658
Leather & Leather Products.....	4	\$100,000	2	\$25,000
Stone/Clay/Glass Products.....	14	\$15,959,204	16	\$13,899,185
Primary Metal Industries.....	13	\$12,620,772	10	\$19,767,211
Fabricated Metal Products.....	38	\$24,191,107	38	\$13,630,145
Machinery Xcpt Electrical.....	63	\$180,104,607	57	\$12,983,525
Electrical/Electronic Equipment..	29	\$17,490,332	35	\$19,958,015
Transportation Equipment.....	16	\$6,277,643	15	\$1,202,922
Instruments & Related Products...	6	\$974,191	9	\$2,150,000
Misc. Manufacturing Industries...	21	\$4,187,299	18	\$4,870,123
TOTAL MANUFACTURING.....	387	\$328,460,327	404	\$222,888,381
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	2	\$6,469,739
Local/Interurban Pass. Trans....	14	\$1,039,228	5	\$408,176
Trucking & Warehousing.....	128	\$37,664,926	107	\$37,400,184
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	13	\$11,465,615	10	\$1,478,576
Air Transportation.....	9	\$66,876,390	7	\$13,169,869
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	35	\$2,427,455	24	\$4,823,320
Communication.....	9	\$5,231,733	7	\$0
Electric/Gas/Sanitary Services...	6	\$532,235	8	\$1,050,386
TOTAL TRANS. & PUBLIC UTILITIES....	214	\$125,237,582	170	\$64,800,250

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	\$7,266,303	32	\$2,242,189
Furniture & Home Furnishings.....	15	\$1,038,763	14	\$2,969,334
Lumber & Construction Materials..	18	\$5,089,604	27	\$2,239,735
Sporting Goods/Toys/Hobby Goods..	4	\$1,244,029	9	\$5,418,978
Metals & Minerals Xcpt Petroleum.	9	\$4,982,096	4	\$51,197,871
Electrical Goods.....	26	\$7,128,534	29	\$15,294,353
Hardware/Plumbing/Heating Equip..	11	\$417,030	17	\$1,009,267
Machinery Equipment & Supplies...	91	\$25,968,974	98	\$10,050,036
Miscellaneous Durable Goods.....	35	\$3,566,918	24	\$3,219,486
Total Durable Goods.....	238	\$56,702,251	254	\$93,641,249
Non-Durable Goods				
Paper & Paper Products.....	14	\$686,026	11	\$2,263,172
Drugs, Proprietors & Sundries....	3	\$1,359,249	9	\$790,768
Apparel/Piece Goods/Notions.....	12	\$283,749	12	\$7,105,413
Groceries & Related Products.....	41	\$9,525,847	36	\$9,134,449
Farm Product Raw Materials.....	3	\$90,848	4	\$1,459,563
Chemicals & Allied Products.....	8	\$1,512,882	7	\$597,369
Petroleum & Petroleum Products...	10	\$154,297,607	5	\$71,923,947
Beer, Wine & Distilled Beverages..	6	\$2,174,821	6	\$1,524,101
Miscellaneous Non-Durable Goods..	39	\$12,700,044	42	\$6,239,200
Total Non-Durable Goods.....	136	\$182,631,073	132	\$101,037,982
TOTAL WHOLESALE TRADE.....	374	\$239,333,324	386	\$194,679,231
RETAIL TRADE				
Building Materials/Garden Supply..	51	\$8,254,497	64	\$58,329,731
General Merchandise Stores.....	25	\$45,442,183	17	\$108,287,658
Food Stores.....	100	\$13,759,076	89	\$12,627,885
Automotive Dtrs./Service Stations	111	\$19,414,334	118	\$32,652,391
Apparel & Accessory Stores.....	159	\$12,222,141	171	\$16,263,259
Furniture/Home Furnishing Stores..	138	\$15,770,904	129	\$27,304,216
Eating & Drinking Places.....	280	\$48,978,603	282	\$50,820,786
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	11	\$328,660	10	\$2,374,202
Liquor Stores.....	17	\$1,916,927	18	\$2,050,949
Used Merchandise Stores.....	15	\$1,515,449	15	\$1,554,530
Sporting Goods.....	33	\$3,473,608	27	\$3,306,914
Book Stores.....	6	\$45,742	10	\$754,881
Stationery Stores.....	4	\$114,075	7	\$1,830,824
Jewelry Stores.....	17	\$2,782,933	14	\$6,070,689
Hobby, Toy & Game Shops.....	8	\$1,612,628	6	\$373,813
Camera/Photographic Supply Stores	5	\$122,657	3	\$2,395,125
Gift, Novelty & Souvenir Shops...	26	\$2,449,494	21	\$1,115,188
Luggage & Leather Goods Stores...	1	\$0	2	\$67,787
Sewing/Needlework/Piece Goods....	5	\$429,855	5	\$865,868
Nonstore Retailers.....	19	\$1,158,009	13	\$2,002,984
Fuel & Ice Dealers.....	6	\$323,489	3	\$75,000
Other Retail Stores.....	132	\$20,363,482	147	\$86,524,972
Total Miscellaneous Retail Trade...	305	\$36,635,008	301	\$111,363,726
TOTAL RETAIL TRADE.....	1,169	\$200,476,746	1,171	\$415,649,652

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	February 1986		February 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	9	\$151,723,146	19	\$367,700,000
Credit Agencies Xcpt Banks.....	15	\$131,734,150	15	\$110,877,677
Security/Commodity Brokers & Svcs	15	\$465,820	15	\$6,397,526
Insurance Carriers.....	7	\$119,206,040	1	\$0
Insurance Agents/Brokers & Svcs..	24	\$3,721,002	18	\$3,867,898
Real Estate.....	140	\$209,806,010	138	\$229,922,601
Comb. Real Estate, Insurance, Etc	1	\$152,210	0	\$0
Holding & Other Investment Off....	13	\$7,303,765	14	\$17,547,271
TOTAL FINANCE/INSURANCE/REAL ESTATE	224	\$624,112,143	220	\$736,312,973
SERVICES				
Hotels & Other Lodging Places....	30	\$12,697,379	37	\$85,625,328
Personal Services				
Laundry/Cleaning/Garment Services	18	\$2,985,362	23	\$2,002,521
Photographic Portrait Studios....	8	\$323,527	4	\$258,503
Beauty Shops.....	28	\$2,175,736	30	\$1,945,366
Barber Shops.....	3	\$285,316	2	\$117,231
Shoe Repair & Hat Cleaning Shops.	0	\$0	1	\$83,299
Funeral Services & Crematories...	0	\$0	2	\$121,594
Miscellaneous Personal Services..	21	\$6,374,535	24	\$3,733,811
Total Personal Services.....	78	\$12,144,476	86	\$8,262,325
Business Services				
Advertising.....	20	\$1,441,856	20	\$3,568,295
Consumer Credit Rptg./Collection.	2	\$155,931	4	\$395,630
Mail/Reproduction/Steno Services.	20	\$1,520,667	20	\$3,788,590
Services To Buildings.....	22	\$1,304,330	29	\$1,240,771
News Syndicates.....	0	\$0	2	\$119,587
Personnel Supply Services.....	11	\$208,926	11	\$575,798
Computer/Data Processing Services	32	\$5,197,074	33	\$10,583,101
Miscellaneous Business Services..	646	\$161,052,678	730	\$321,480,233
Total Business Services.....	753	\$170,881,462	849	\$341,752,005
Automotive Repair/Service/Garages	123	\$39,683,874	95	\$12,996,647
Miscellaneous Repair Services....	49	\$10,342,964	58	\$147,166,558
Motion Picture Services.....	9	\$97,762	13	\$2,482,313
Amusement/Recreation Services....	45	\$14,520,678	52	\$18,636,559
Health Services.....	52	\$68,290,507	48	\$10,484,964
Legal Services.....	10	\$7,476,542	15	\$3,048,640
Educational Services.....	15	\$744,712	15	\$2,071,537
Social Services.....	22	\$2,755,144	19	\$1,033,274
Museums, Botan./Zoologic Gardens.	1	\$79,599	0	\$0
Membership Organizations.....	6	\$1,202,068	7	\$1,059,355
Private Households.....	1	\$11,997	2	\$1,003,522
Miscellaneous Services				
Engineering & Architectural Svcs.	19	\$6,785,254	20	\$8,902,438
Non-Commercial Research Orgs....	0	\$0	2	\$100,600
Acctg./Auditing/Bookkeeping Svcs.	12	\$19,691,898	13	\$8,178,235
Other Services.....	309	\$78,047,158	662	\$199,075,584
Total Miscellaneous Services.....	340	\$104,524,310	697	\$216,256,857
TOTAL SERVICES.....	1,534	\$445,453,474	1,993	\$852,079,884
TOTAL PUBLIC ADMINISTRATION.....	1	\$125,255	1	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	93	\$14,524,480	62	\$4,479,132
TOTAL UNITED STATES.....	4,864	\$3,252,230,722	5,390	\$2,921,086,786

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in February 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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March 26, 1987
(0611)

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

Vol. 29, No. 3

March 1987

News

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

MARCH BUSINESS FAILURES INCREASE 12.0 PERCENT

NEW YORK, May 12--Business failures increased 12.0 percent in March to 5,603 from 5,001 in March 1986, according to The Dun & Bradstreet Corporation.

"Nearly one-half of the increase in business failures in March is attributable to the large increase in failures in Texas," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "At the same time, the two other major oil-producing states in the West South Central region--Oklahoma and Louisiana--reported declines in failures for March," he said.

Duncan also noted that the New England, Middle Atlantic and Pacific states continued to show declines in failures in March, while failures in the heavy industrial region of the East North Central states remained relatively "flat" during the month.

The decline in failures in New England was the largest among the nine U.S. Bureau of the Census regions, down 27.9 percent to 80 from 111. In the Middle Atlantic states, failures declined 11.6 percent to 329 from 372. The Pacific states reported a slight drop in failures of 0.4 percent to 1,050 from 1,054.

-MORE-

The failures experience in the other regions in March is as follows: East North Central states, up 0.2 percent to 838 from 836; West North Central states, up 17.6 percent to 554 from 471; South Atlantic states, up 28.4 percent to 629 from 490; East South Central states, up 20.5 percent to 311 from 258; West South Central, up 29.1 percent to 1,243 from 963; and Mountain states, up 27.6 percent to 569 from 446.

From an industry perspective, five of the nine major industry sectors reported declines in failures in March. Failures in the mining sector, which includes oil and gas extraction businesses, were down 26.7 percent to 66 from 90. Other decreases were reported by the transportation and public utilities sector, down 14.3 percent to 210 from 245; the wholesale trade sector, down 15.8 percent to 368 from 437; the retail trade sector, down 6.5 percent to 1,069 from 1,143; and the finance, insurance and real estate sector, down 9.4 percent to 192 from 212.

Failures increased in the following industry sectors in March: the agriculture, forestry and fishing sector, up 137.8 percent to 459 from 193; the construction sector, up 11.5 percent to 622 from 558; the manufacturing sector, up 2.7 percent to 422 from 411; and the services sector, up 40.2 percent to 2,149 from 1,533.

The liabilities for failures in March decreased 20 percent to \$2.6 billion from \$3.3 billion in the same month a year ago.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court

actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
.....

1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business failures by states and regions,
March 1986 vs. March 1987
Year-to-date 1986 vs. year-to-date 1987

	March			Year to date		
	1986	1987	% Change	1986	1987	% Change
	----	----	-----	----	----	-----
NEW ENGLAND	111	80	-27.9%	281	275	-2.1%
Maine	5	4	-20.0%	20	16	-20.0%
New Hampshire	2	10	400.0%	8	40	400.0%
Vermont	1	3	200.0%	4	13	225.0%
Massachusetts	76	44	-42.1%	179	153	-14.5%
Connecticut	25	17	-32.0%	61	46	-24.6%
Rhode Island	2	2	0.0%	9	7	-22.2%
MIDDLE ATLANTIC	372	329	-11.6%	1,190	1,018	-14.5%
New York	130	165	26.9%	489	447	-8.6%
New Jersey	95	54	-43.2%	262	192	-26.7%
Pennsylvania	147	110	-25.2%	439	379	-13.7%
EAST NORTH CENTRAL	836	838	0.2%	2,490	2,504	0.6%
Ohio	181	184	1.7%	547	568	3.8%
Indiana	97	121	24.7%	298	347	16.4%
Illinois	311	272	-12.5%	924	826	-10.6%
Michigan	147	163	10.9%	363	462	27.3%
Wisconsin	100	98	-2.0%	358	301	-15.9%
WEST NORTH CENTRAL	471	554	17.6%	1,319	1,548	17.4%
Minnesota	63	52	-17.5%	155	180	16.1%
Iowa	37	101	173.0%	98	297	203.1%
Missouri	165	163	-1.2%	411	466	13.4%
North Dakota	6	5	-16.7%	20	19	-5.0%
South Dakota	22	24	9.1%	45	69	53.3%
Nebraska	26	89	242.3%	127	209	64.6%
Kansas	152	120	-21.1%	463	308	-33.5%
SOUTH ATLANTIC	490	629	28.4%	1,698	1,773	4.4%
Maryland	33	43	30.3%	121	114	-5.8%
Delaware	5	2	-60.0%	12	4	-66.7%
Washington, D.C.	5	7	40.0%	20	15	-25.0%
Virginia	60	79	31.7%	217	214	-1.4%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business failures by states and regions,
March 1986 vs. March 1987

Year-to-date 1986 vs. year-to-date 1987

	March			Year to date		
	1986	1987	% Change	1986	1987	% Change
	-----	-----	-----	-----	-----	-----
SOUTH ATLANTIC (Cont.)						
West Virginia	16	22	37.5%	88	55	-37.5%
North Carolina	36	68	88.9%	176	162	-8.0%
South Carolina	31	36	16.1%	97	97	0.0%
Georgia	38	94	147.4%	129	308	138.8%
Florida	266	278	4.5%	838	804	-4.1%
 EAST SOUTH CENTRAL	 258	 311	 20.5%	 753	 893	 18.6%
Kentucky	86	114	32.6%	256	325	27.0%
Tennessee	98	93	-5.1%	314	273	-13.1%
Alabama	41	47	14.6%	93	152	63.4%
Mississippi	33	57	72.7%	90	143	58.9%
 WEST SOUTH CENTRAL	 963	 1,243	 29.1%	 2,644	 3,667	 38.7%
Arkansas	16	49	206.3%	56	148	164.3%
Oklahoma	261	247	-5.4%	661	786	18.9%
Louisiana	160	153	-4.4%	446	505	13.2%
Texas	526	794	51.0%	1,481	2,228	50.4%
 MOUNTAIN	 446	 569	 27.6%	 1,448	 1,668	 15.2%
Montana	23	26	13.0%	49	67	36.7%
Idaho	18	48	166.7%	66	141	113.6%
Wyoming	33	20	-39.4%	80	83	3.8%
Colorado	251	290	15.5%	805	881	9.4%
New Mexico	26	21	-19.2%	85	63	-25.9%
Arizona	57	75	31.6%	179	201	12.3%
Utah	32	75	134.4%	106	167	57.5%
Nevada	6	14	133.3%	78	65	-16.7%
 PACIFIC	 1,054	 1,050	 -0.4%	 3,628	 3,261	 -10.1%
Alaska	29	43	48.3%	55	104	89.1%
Hawaii	16	15	-6.3%	67	39	-41.8%
Washington	179	125	-30.2%	557	393	-29.4%
Oregon	72	35	-51.4%	550	127	-76.9%
California	758	832	9.8%	2,399	2,598	8.3%
 Total U.S.	 5,001	 5,603	 12.0%	 15,451	 16,607	 7.5%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures By Industry Sector

March 1986 vs. March 1987*

Industry	March		
	1986	1987	% Change
-----	-----	-----	-----
Agriculture, forestry, fishing	193	459	137.8%
Mining	90	66	-26.7%
Construction	558	622	11.5%
Manufacturing	411	422	2.7%
Transportation & public utilities	245	210	-14.3%
Wholesale trade	437	368	-15.8%
Retail trade	1,143	1,069	-6.5%
Finance, insurance & real estate	212	192	-9.4%
Services	1,533	2,149	40.2%
Unclassifiable establishments	179	46	
Total	5,001	5,603	12.0%

Business Failures by Industry Sector

first quarter 1986 vs. first quarter 1987*

Industry	1986Q1 1987Q1 % Change		
	1986Q1	1987Q1	% Change
-----	-----	-----	-----
Agriculture, forestry and fishing	659	1,221	85.3%
Mining	212	214	0.9%
Construction	1,823	1,777	-2.5%
Manufacturing	1,243	1,229	-1.1%
Transportation & public utilities	668	571	-14.5%
Wholesale trade	1,240	1,124	-9.4%
Retail trade	3,654	3,416	-6.5%
Finance, insurance & real estate	677	656	-3.1%
Services	4,871	6,245	28.2%
Unclassifiable establishments	404	154	
Total	15,451	16,607	7.5%

*Data for 1986 are final, 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
New York, NY.....	25	\$12,182,215	51	\$30,679,409
Chicago, IL.....	42	\$10,547,778	64	\$30,546,050
Los Angeles, CA.....	11	\$1,109,433	47	\$62,003,276
Philadelphia, PA.....	11	\$1,279,087	14	\$802,590
Detroit, MI.....	16	\$1,805,394	14	\$1,311,407
Houston, TX.....	126	\$117,741,735	106	\$47,679,307
Baltimore, MD.....	17	\$2,898,958	17	\$423,180
Dallas, TX.....	44	\$1,253,005	90	\$33,835,147
Washington, DC.....	5	\$730,452	7	\$2,464,631
Cleveland, OH.....	11	\$8,870,684	8	\$558,339
Indianapolis, IN.....	21	\$3,442,063	13	\$4,415,300
Milwaukee, WI.....	29	\$2,257,625	22	\$981,400
San Francisco, CA.....	23	\$1,420,037	14	\$3,051,408
San Diego, CA.....	52	\$3,429,536	32	\$3,099,916
San Antonio, TX.....	25	\$12,474,666	34	\$31,399,041
Boston, MA.....	12	\$128,622,423	4	\$849,720
Memphis, TN.....	12	\$1,178,650	10	\$1,398,303
St. Louis, MO.....	16	\$1,228,780	9	\$25,499
New Orleans, LA.....	10	\$3,203,205	18	\$4,097,765
Phoenix, AZ.....	18	\$6,524,572	24	\$480,216
Columbus, OH.....	27	\$10,572,248	16	\$1,071,335
Seattle, WA.....	29	\$2,189,276	13	\$2,324,407
Jacksonville, FL.....	8	\$100,777	6	\$31,932
Pittsburgh, PA.....	8	\$5,368,099	10	\$32,150,604
Denver, CO.....	46	\$7,847,038	77	\$20,733,717
TOTAL 25 CITIES.....	644	\$348,277,736	720	\$316,413,899
BALANCE OF COUNTRY.....	4,357	\$2,930,546,048	4,883	\$2,306,251,411
TOTAL UNITED STATES.....	5,001	\$3,278,823,784	5,603	\$2,622,665,310

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986		1987	
	Failures	Liabilities	Failures	Liabilities
January	5,586	\$3,238,858,245	5,614	\$3,446,561,790
February	4,864	\$3,252,230,722	5,390	\$2,921,086,786
March	5,001	\$3,278,823,784	5,603	\$2,622,665,310
	15,451	\$9,769,912,751	16,607	\$8,990,313,886

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
Maine.....	5	\$447,085	4	\$6,807,611
New Hampshire.....	2	\$17,876	10	\$1,478,702
Vermont.....	1	\$30,000	3	\$10,580
Massachusetts.....	76	\$141,077,038	44	\$30,605,533
Connecticut.....	25	\$6,022,747	17	\$14,966,620
Rhode Island.....	2	\$38,150	2	\$0
TOTAL NEW ENGLAND.....	111	\$147,632,896	80	\$53,869,046
New York.....	130	\$54,268,755	165	\$160,073,513
New Jersey.....	95	\$51,575,320	54	\$5,385,643
Pennsylvania.....	147	\$276,977,044	110	\$44,839,170
TOTAL MIDDLE ATLANTIC.....	372	\$382,821,119	329	\$210,298,326
Ohio.....	181	\$50,644,898	184	\$22,340,137
Indiana.....	97	\$16,150,097	121	\$25,940,387
Illinois.....	311	\$72,950,864	272	\$81,490,318
Michigan.....	147	\$15,174,158	163	\$40,596,162
Wisconsin.....	100	\$11,978,747	98	\$12,169,683
TOTAL EAST NORTH CENTRAL.....	836	\$166,898,764	838	\$182,536,687
Minnesota.....	63	\$20,128,149	52	\$42,460,790
Iowa.....	37	\$20,246,382	101	\$36,075,237
Missouri.....	165	\$11,579,275	163	\$31,547,369
North Dakota.....	8	\$101,086,942	5	\$261,685
South Dakota.....	22	\$2,357,471	24	\$2,512,938
Nebraska.....	26	\$8,182,766	89	\$17,780,783
Kansas.....	152	\$29,198,666	120	\$22,630,760
TOTAL WEST NORTH CENTRAL.....	471	\$192,779,651	554	\$153,269,562
Maryland.....	33	\$5,469,937	43	\$3,652,892
Delaware.....	5	\$9,442,000	2	\$0
District Of Columbia.....	5	\$730,452	7	\$2,464,631
Virginia.....	60	\$13,234,530	79	\$8,693,935
West Virginia.....	16	\$5,785,370	22	\$4,165,607
North Carolina.....	36	\$4,085,654	68	\$19,908,710
South Carolina.....	31	\$2,068,324	36	\$17,000
Georgia.....	38	\$9,602,283	94	\$23,233,885
Florida.....	266	\$734,606,336	278	\$70,885,145
TOTAL SOUTH ATLANTIC.....	490	\$785,024,886	629	\$133,021,805
Kentucky.....	86	\$17,197,497	114	\$26,615,613
Tennessee.....	98	\$25,662,047	93	\$18,026,295
Alabama.....	41	\$8,646,348	47	\$19,028,248
Mississippi.....	33	\$10,699,287	57	\$16,256,637
TOTAL EAST SOUTH CENTRAL.....	258	\$60,205,179	311	\$253,928,793
Arkansas.....	16	\$7,134,279	49	\$21,009,364
Oklahoma.....	261	\$199,968,933	247	\$236,613,282
Louisiana.....	160	\$103,805,295	153	\$60,598,434
Texas.....	526	\$208,786,489	794	\$764,096,769
TOTAL WEST SOUTH CENTRAL.....	963	\$519,694,996	1,243	\$1,082,317,849

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
Montana.....	23	\$5,636,385	26	\$2,776,662
Idaho.....	18	\$2,446,374	48	\$6,942,741
Wyoming.....	33	\$210,896	20	\$4,937,503
Colorado.....	251	\$122,810,250	290	\$113,348,173
New Mexico.....	26	\$15,663,592	21	\$2,644,213
Arizona.....	57	\$17,091,464	75	\$25,542,662
Utah.....	32	\$20,986,864	75	\$6,069,428
Nevada.....	6	\$211,295	14	\$1,808,039
TOTAL MOUNTAIN.....	446	\$185,057,120	569	\$164,069,421
Alaska.....	29	\$29,866,962	43	\$11,323,216
Hawaii.....	16	\$3,217,717	15	\$2,328,521
Washington.....	179	\$34,361,995	125	\$23,546,565
Oregon.....	72	\$14,835,211	35	\$6,324,222
California.....	758	\$756,427,288	832	\$345,833,297
TOTAL PACIFIC.....	1,054	\$838,709,173	1,050	\$389,355,821
TOTAL REGIONS & STATES.....	5,001	\$3,278,823,784	5,603	\$2,622,665,310

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	193	\$104,120,601	459	\$154,611,013
Less Than \$5,000.....	50	\$4,740	143	\$1
\$5,000 To \$24,999.....	12	\$200,528	17	\$291,218
\$25,000 To \$99,999.....	30	\$1,870,424	45	\$2,810,786
\$100,000 To \$999,999.....	83	\$32,227,525	220	\$90,432,903
\$1,000,000 Or More.....	18	\$69,817,384	34	\$61,076,105
MINING.....	90	\$107,739,936	66	\$210,380,541
Less Than \$5,000.....	42	\$26	32	\$11,981
\$5,000 To \$24,999.....	3	\$56,220	3	\$56,426
\$25,000 To \$99,999.....	6	\$348,860	6	\$318,684
\$100,000 To \$999,999.....	23	\$8,216,248	20	\$7,963,145
\$1,000,000 Or More.....	16	\$99,118,582	5	\$202,030,305
CONSTRUCTION.....	558	\$112,375,144	622	\$599,467,005
Less Than \$5,000.....	194	\$33,614	223	\$25,552
\$5,000 To \$24,999.....	42	\$668,280	35	\$479,876
\$25,000 To \$99,999.....	143	\$8,332,924	143	\$8,484,695
\$100,000 To \$999,999.....	162	\$48,214,146	203	\$64,649,901
\$1,000,000 Or More.....	17	\$55,126,180	18	\$525,826,981
MANUFACTURING.....	411	\$783,653,981	422	\$187,684,458
Less Than \$5,000.....	220	\$24,025	218	\$44,073
\$5,000 To \$24,999.....	18	\$244,613	20	\$272,214
\$25,000 To \$99,999.....	36	\$2,342,370	43	\$2,402,751
\$100,000 To \$999,999.....	100	\$32,168,554	108	\$35,173,590
\$1,000,000 Or More.....	37	\$748,874,419	32	\$149,791,830
TRANSPORTATION & PUBLIC UTILITIES..	245	\$183,527,063	210	\$260,719,742
Less Than \$5,000.....	103	\$7,796	84	\$7,951
\$5,000 To \$24,999.....	18	\$298,254	8	\$137,659
\$25,000 To \$99,999.....	45	\$2,541,011	47	\$2,788,782
\$100,000 To \$999,999.....	58	\$19,792,099	51	\$16,880,624
\$1,000,000 Or More.....	21	\$160,887,903	20	\$240,904,726
WHOLESALE TRADE.....	437	\$186,199,518	368	\$147,958,229
Less Than \$5,000.....	216	\$28,129	175	\$36,485
\$5,000 To \$24,999.....	17	\$211,804	9	\$118,643
\$25,000 To \$99,999.....	35	\$2,304,918	56	\$3,482,729
\$100,000 To \$999,999.....	139	\$45,510,539	98	\$27,264,340
\$1,000,000 Or More.....	30	\$138,144,128	30	\$117,056,032
RETAIL TRADE.....	1,143	\$313,910,816	1,069	\$172,048,915
Less Than \$5,000.....	464	\$61,002	428	\$54,943
\$5,000 To \$24,999.....	77	\$1,170,919	81	\$1,181,705
\$25,000 To \$99,999.....	216	\$12,556,309	218	\$13,100,472
\$100,000 To \$999,999.....	353	\$96,894,394	317	\$89,623,687
\$1,000,000 Or More.....	33	\$203,228,192	25	\$68,088,108

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	212	\$942,475,212	192	\$264,490,966
Less Than \$5,000.....	75	\$7,859	94	\$17,093
\$5,000 To \$24,999.....	4	\$49,343	4	\$69,573
\$25,000 To \$99,999.....	18	\$1,073,575	15	\$910,659
\$100,000 To \$999,999.....	70	\$27,361,628	58	\$20,548,175
\$1,000,000 Or More.....	45	\$913,982,807	20	\$242,945,466
SERVICES.....	1,533	\$526,368,870	2,149	\$619,531,222
Less Than \$5,000.....	431	\$51,980	732	\$67,293
\$5,000 To \$24,999.....	114	\$1,768,343	180	\$2,786,853
\$25,000 To \$99,999.....	410	\$24,503,593	470	\$27,289,610
\$100,000 To \$999,999.....	505	\$153,735,746	662	\$196,946,206
\$1,000,000 Or More.....	73	\$346,309,208	104	\$392,441,260
PUBLIC ADMINISTRATION.....	4	\$327,451	3	\$553,705
Less Than \$5,000.....	0	\$0	1	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	3	\$192,904	0	\$0
\$100,000 To \$999,999.....	1	\$134,547	2	\$553,705
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	175	\$18,125,192	43	\$4,794,631
Less Than \$5,000.....	47	\$1,515	5	\$1,000
\$5,000 To \$24,999.....	30	\$453,079	9	\$154,464
\$25,000 To \$99,999.....	48	\$2,681,436	18	\$886,420
\$100,000 To \$999,999.....	47	\$10,160,600	11	\$3,752,757
\$1,000,000 Or More.....	3	\$4,828,562	0	\$0
TOTAL UNITED STATES.....	5,001	\$3,278,823,784	5,603	\$2,622,665,310
Less Than \$5,000.....	1,842	\$220,686	2,137	\$266,372
\$5,000 To \$24,999.....	335	\$5,121,383	366	\$5,548,621
\$25,000 To \$99,999.....	990	\$58,748,324	1,061	\$62,475,588
\$100,000 To \$999,999.....	1,541	\$474,416,026	1,751	\$554,213,916
\$1,000,000 Or More.....	293	\$2,740,317,365	288	\$2,000,160,813

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	126	\$80,695,203	372	\$130,558,818
Agricultural Production-Livestock	33	\$24,356,344	55	\$20,178,952
Agricultural Services.....	29	\$17,862,433	29	\$3,742,460
Forestry.....	1	\$3,390	1	\$78,270
Fishing, Hunting, Trapping.....	4	\$1,203,231	2	\$52,513
TOTAL AGRICULTURE/FORESTRY/FISHING.	193	\$104,120,601	459	\$154,611,013
MINING				
Metal Mining.....	2	\$20,567,386	3	\$62,263
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	17	\$29,546,102	12	\$1,742,426
Oil & Gas Extraction.....	65	\$57,099,073	48	\$207,220,281
Nonmet. Mineral Mining Xcpt Fuel.	6	\$527,375	3	\$1,355,571
TOTAL MINING.....	90	\$107,739,936	66	\$210,380,541
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	208	\$66,467,933	204	\$532,431,397
Construction Other Than Buildings	35	\$6,319,875	39	\$18,903,398
Special Trade Contractors.....	315	\$39,567,336	379	\$48,132,210
TOTAL CONSTRUCTION.....	558	\$112,375,144	622	\$599,467,005
MANUFACTURING				
Food & Kindred Products.....	18	\$15,571,757	18	\$10,169,433
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	10	\$1,129,372	6	\$48,685
Apparel & Other Textile Products.	30	\$13,232,696	23	\$11,787,576
Lumber & Wood Products.....	34	\$4,783,723	34	\$7,853,791
Furniture & Fixtures.....	21	\$4,748,971	27	\$10,487,241
Paper & Allied Products.....	8	\$922,644	3	\$500,000
Printing & Publishing.....	49	\$13,648,946	68	\$6,420,385
Chemicals & Allied Products.....	9	\$7,000	8	\$299,780
Petroleum Refining.....	2	\$14,037,937	0	\$0
Rubber & Misc. Plastic Products..	12	\$832,009	12	\$61,343,957
Leather & Leather Products.....	2	\$39,056	4	\$3,439,442
Stone/Clay/Glass Products.....	12	\$2,341,581	17	\$10,139,541
Primary Metal Industries.....	11	\$13,208,319	11	\$1,481,070
Fabricated Metal Products.....	51	\$27,235,986	48	\$10,170,532
Machinery Xcpt Electrical.....	52	\$523,554,271	63	\$19,930,661
Electrical/Electronic Equipment..	21	\$5,844,292	33	\$3,072,130
Transportation Equipment.....	21	\$6,337,105	15	\$20,076,865
Instruments & Related Products...	12	\$1,243,830	7	\$1,454,480
Misc. Manufacturing Industries...	36	\$134,934,486	25	\$9,008,889
TOTAL MANUFACTURING.....	411	\$783,653,981	422	\$187,684,458
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	9	\$3,873,291	14	\$1,305,611
Trucking & Warehousing.....	158	\$142,207,518	131	\$95,180,277
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	16	\$4,903,454	5	\$2,281,436
Air Transportation.....	11	\$3,803,007	14	\$34,775,265
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	26	\$2,489,929	22	\$3,254,983
Communication.....	16	\$15,722,174	22	\$121,907,132
Electric/Gas/Sanitary Services...	9	\$10,527,690	2	\$2,015,038
TOTAL TRANS. & PUBLIC UTILITIES....	245	\$183,527,063	210	\$280,719,742

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	29	\$52,774,405	35	\$7,290,798
Furniture & Home Furnishings.....	16	\$3,091,546	20	\$24,957,067
Lumber & Construction Materials..	18	\$6,063,206	24	\$10,090,987
Sporting Goods/Toys/Hobby Goods..	13	\$5,350,883	8	\$2,806,248
Metals & Minerals xcpt Petroleum..	12	\$3,716,675	9	\$5,258,878
Electrical Goods.....	29	\$2,719,293	30	\$10,976,839
Hardware/Plumbing/Heating Equip..	18	\$15,422,515	12	\$891,699
Machinery Equipment & Supplies...	132	\$28,655,091	86	\$18,344,082
Miscellaneous Durable Goods.....	20	\$8,074,458	32	\$26,660,639
Total Durable Goods.....	287	\$125,868,072	256	\$107,277,237
Non-Durable Goods				
Paper & Paper Products.....	13	\$2,181,325	7	\$1,072,014
Drugs, Proprietors & Sundries....	4	\$816,967	2	\$75,000
Apparel/Piece Goods/Notions.....	11	\$4,035,708	15	\$11,280,113
Groceries & Related Products.....	40	\$10,537,626	30	\$4,864,807
Farm Product Raw Materials.....	7	\$12,929,231	10	\$1,584,468
Chemicals & Allied Products.....	7	\$555,146	4	\$2,673,513
Petroleum & Petroleum Products...	18	\$11,145,764	5	\$7,718,430
Beer, Wine & Distilled Beverages..	6	\$325,474	0	\$0
Miscellaneous Non-Durable Goods...	44	\$17,804,205	39	\$11,412,647
Total Non-Durable Goods.....	150	\$60,331,446	112	\$40,680,992
TOTAL WHOLESALE TRADE.....	437	\$186,199,518	368	\$147,958,229
RETAIL TRADE				
Building Materials/Garden Supply..	61	\$10,681,289	48	\$4,969,627
General Merchandise Stores.....	14	\$1,579,232	12	\$748,920
Food Stores.....	104	\$20,843,246	92	\$15,476,499
Automotive Dirs./Service Stations	124	\$125,582,026	87	\$17,821,741
Apparel & Accessory Stores.....	164	\$17,462,273	173	\$25,814,124
Furniture/Home Furnishing Stores..	144	\$30,688,881	136	\$20,977,811
Eating & Drinking Places.....	255	\$65,206,721	232	\$52,654,481
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	14	\$3,088,938	10	\$330,280
Liquor Stores.....	12	\$790,543	10	\$1,312,724
Used Merchandise Stores.....	12	\$1,442,946	13	\$615,685
Sporting Goods.....	33	\$1,111,449	29	\$2,241,275
Book Stores.....	11	\$457,272	9	\$243,563
Stationery Stores.....	7	\$1,090,508	10	\$1,382,295
Jewelry Stores.....	16	\$3,729,912	20	\$1,973,223
Hobby, Toy & Game Shops.....	8	\$312,125	9	\$548,989
Camera/Photographic Supply Stores	4	\$284,053	5	\$1,040,748
Gift, Novelty & Souvenir Shops...	30	\$1,220,956	27	\$2,975,024
Luggage & Leather Goods Stores...	1	\$0	0	\$0
Sewing/Needlework/Piece Goods....	9	\$521,733	3	\$114,365
Nonstore Retailers.....	12	\$628,219	14	\$3,408,870
Fuel & Ice Dealers.....	6	\$2,770,260	2	\$353,586
Other Retail Stores.....	102	\$24,424,234	128	\$17,045,085
Total Miscellaneous Retail Trade...	277	\$41,873,148	289	\$33,585,712
TOTAL RETAIL TRADE.....	1,143	\$313,910,816	1,069	\$172,048,915

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	March 1986		March 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	4	\$649,200,000	10	\$173,400,000
Credit Agencies Xcpt Banks.....	13	\$20,525,704	9	\$3,906,886
Security/Commodity Brokers & Svcs	12	\$6,557,742	12	\$1,624,298
Insurance Carriers.....	5	\$7,735,783	5	\$5,601,273
Insurance Agents/Brokers & Svcs..	22	\$3,757,842	25	\$3,176,694
Real Estate.....	139	\$244,790,885	122	\$68,740,915
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off...	17	\$9,907,256	9	\$8,040,900
TOTAL FINANCE/INSURANCE/REAL ESTATE	212	\$942,475,212	192	\$264,490,966
SERVICES				
Hotels & Other Lodging Places....	19	\$17,482,451	32	\$23,505,007
Personal Services				
Laundry/Cleaning/Garment Services	16	\$1,728,304	26	\$3,659,947
Photographic Portrait Studios....	12	\$1,142,885	6	\$868,752
Beauty Shops.....	23	\$1,167,782	42	\$3,691,016
Barber Shops.....	5	\$308,108	3	\$249,309
Shoe Repair & Hat Cleaning Shops..	2	\$55,392	2	\$242,980
Funeral Services & Crematories...	1	\$260,349	2	\$164,280
Miscellaneous Personal Services..	22	\$3,291,542	13	\$871,175
Total Personal Services.....	81	\$7,954,362	94	\$9,747,459
Business Services				
Advertising.....	27	\$3,120,106	27	\$3,966,978
Consumer Credit Rptg./Collection.	1	\$0	1	\$0
Mail/Reproduction/Steno Services.	21	\$1,944,809	24	\$3,011,594
Services To Buildings.....	29	\$3,107,719	30	\$1,392,217
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	7	\$9,250,024	7	\$2,780,383
Computer/Data Processing Services	28	\$1,845,824	21	\$1,745,741
Miscellaneous Business Services..	628	\$176,996,272	818	\$244,694,165
Total Business Services.....	741	\$196,264,754	928	\$257,591,078
Automotive Repair/Service/Garages	132	\$131,572,805	111	\$7,381,639
Miscellaneous Repair Services....	58	\$34,316,162	54	\$4,819,342
Motion Picture Services.....	11	\$1,438,257	18	\$1,240,865
Amusement/Recreation Services....	48	\$10,288,867	62	\$14,131,828
Health Services.....	56	\$11,792,931	54	\$50,577,319
Legal Services.....	8	\$2,402,498	11	\$1,214,445
Educational Services.....	9	\$1,303,618	10	\$1,357,746
Social Services.....	13	\$1,708,985	11	\$1,087,966
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	8	\$1,331,462	3	\$15,917,308
Private Households.....	1	\$63,065	2	\$1,110,469
Miscellaneous Services				
Engineering & Architectural Svcs.	26	\$3,756,978	20	\$7,183,084
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	17	\$4,311,787	17	\$5,302,012
Other Services.....	305	\$100,379,888	722	\$217,363,655
Total Miscellaneous Services.....	348	\$108,448,653	759	\$229,848,751
TOTAL SERVICES.....	1,533	\$526,368,870	2,149	\$619,531,222
TOTAL PUBLIC ADMINISTRATION.....	4	\$327,451	3	\$553,705
NONCLASSIFIABLE ESTABLISHMENTS.....	175	\$18,125,192	43	\$4,794,631
TOTAL UNITED STATES.....	5,001	\$3,278,823,784	5,603	\$2,622,665,310

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in March 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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May 12, 1987
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The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures

Vol. 29, No. 4

April 1987

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

BUSINESS FAILURES INCREASE 6.6 PERCENT IN APRIL

NEW YORK, May 21--Business failures increased 6.6 percent in April to 5,320 from 4,991 in the same month last year, according to The Dun & Bradstreet Corporation.

"The increase in failures in April is attributable to an overall sluggish economy as well as economic pressures in certain geographical regions, especially in the West South Central states where failures were up 40.5 percent from their year-ago level," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

The greatest decline in business failures among the U.S. Bureau of the Census regions occurred in the East North Central states, down 14.9 percent to 789 from 927. In the Pacific region, failures declined 7.4 percent to 956 from 1,032. Failures also declined in the New England states, down 2.2 percent to 90 from 92; and in the Mountain states, down 0.2 percent to 493 from 494.

-MORE-

Failures in the remaining regions increased in April as follows: the Middle Atlantic states, up 9.0 percent to 363 from 333; the West North Central states, up 1.4 percent to 524 from 517; the South Atlantic states, up 18.6 percent to 579 from 488; the East South Central states, up 26.6 percent to 281 from 222; and the West South Central states, up 40.5 percent to 1,245 from 886.

From an industry perspective, four of the nine major industry sectors reported declines in failures in April. Failures in the mining sector, which includes oil and gas extraction businesses, were down 13.3 percent to 65 from 75. Decreases in failures were also reported in the transportation and public utilities sector, down 10.8 percent to 207 from 232; the retail trade sector, down 6.5 percent to 1,060 from 1,134; and the wholesale trade sector, down 2.5 percent to 388 from 398.

Failures increased in the following industry sectors in April: the agriculture, forestry and fishing sector, up 92.4 percent to 504 from 262; the construction sector, up 1.4 percent to 562 from 554; the manufacturing sector, up 5.3 percent to 380 from 361; the finance, insurance and real estate sector, up 7.9 percent to 219 from 203; and the services sector, up 15.5 percent to 1,905 from 1,650.

The liabilities for failures in April increased 14.6 percent to \$2.0 billion from \$1.8 billion in the same month a year ago.

Dun & Bradstreet's business failures statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as

foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures By Industry Sector
April 1986 vs. April 1987*

Industry	1986	April 1987	% Change
-----	----	-----	-----
Agriculture, forestry, fishing	262	504	92.4%
Mining	75	65	-13.3%
Construction	554	562	1.4%
Manufacturing	361	380	5.3%
Transportation & public utilities	232	207	-10.8%
Wholesale trade	398	388	-2.5%
Retail trade	1,134	1,060	-6.5%
Finance, insurance & real estate	203	219	7.9%
Services	1,650	1,905	15.5%
Unclassifiable establishments	122	30	
Total	4,991	5,320	6.6%

Business Failures by Industry Sector
Year to date 1986 vs. year to date 1987*

Industry	1986	Year to date 1987	% Change
-----	----	-----	-----
Agriculture, forestry and fishing	921	1,725	87.3%
Mining	287	279	-2.8%
Construction	2,377	2,339	-1.6%
Manufacturing	1,604	1,609	0.3%
Transportation & public utilities	900	778	-13.6%
Wholesale trade	1,638	1,512	-7.7%
Retail trade	4,788	4,476	-6.5%
Finance, insurance & real estate	880	875	-0.6%
Services	6,521	8,150	25.0%
Unclassifiable establishments	526	184	
Total	20,442	21,927	7.3%

*Data for 1986 are final, 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business failures by states and regions,
 April 1986 vs. April 1987, Year to date

	1986	April 1987	% Change	1986	Year to date 1987	% Change
	-----	-----	-----	-----	-----	-----
NEW ENGLAND	92	90	-2.2%	373	365	-2.1%
Maine	4	4	0.0%	24	20	-16.7%
New Hampshire	1	13	1200.0%	9	53	488.9%
Vermont	2	4	100.0%	6	17	183.3%
Massachusetts	62	60	-3.2%	241	213	-11.6%
Connecticut	19	7	-63.2%	80	53	-33.8%
Rhode Island	4	2	-50.0%	13	9	-30.8%
MIDDLE ATLANTIC	333	363	9.0%	1,523	1,381	-9.3%
New York	115	138	20.0%	604	585	-3.1%
New Jersey	75	84	12.0%	337	276	-18.1%
Pennsylvania	143	141	-1.4%	582	520	-10.7%
EAST NORTH CENTRAL	927	789	-14.9%	3,417	3,293	-3.6%
Ohio	186	166	-10.8%	733	734	0.1%
Indiana	98	77	-21.4%	396	424	7.1%
Illinois	313	281	-10.2%	1,237	1,107	-10.5%
Michigan	166	144	-13.3%	529	606	14.6%
Wisconsin	164	121	-26.2%	522	422	-19.2%
WEST NORTH CENTRAL	517	524	1.4%	1,836	2,072	12.9%
Minnesota	67	71	6.0%	222	251	13.1%
Iowa	117	101	-13.7%	215	398	85.1%
Missouri	141	145	2.8%	552	611	10.7%
North Dakota	7	4	-42.9%	27	23	-14.8%
South Dakota	5	30	500.0%	50	99	98.0%
Nebraska	29	79	172.4%	156	288	84.6%
Kansas	151	94	-37.7%	614	402	-34.5%
SOUTH ATLANTIC	488	579	18.6%	2,186	2,352	7.6%
Maryland	27	43	59.3%	148	157	6.1%
Delaware	5	4	-20.0%	17	8	-52.9%
Washington, D.C.	8	4	-50.0%	28	19	-32.1%
Virginia	51	80	56.9%	268	294	9.7%
West Virginia	21	25	19.0%	109	80	-26.6%
North Carolina	57	37	-35.1%	233	199	-14.6%
South Carolina	11	31	181.8%	108	128	18.5%
Georgia	50	87	74.0%	179	395	120.7%
Florida	258	268	3.9%	1,096	1,072	-2.2%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business failures by states and regions,
 April 1986 vs. April 1987, Year to date

	1986	April 1987	% Change	1986	Year to date 1987	% Change
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EAST SOUTH CENTRAL	222	281	26.6%	975	1,174	20.4%
Kentucky	93	91	-2.2%	349	416	19.2%
Tennessee	59	98	66.1%	373	371	-0.5%
Alabama	43	30	-30.2%	136	182	33.8%
Mississippi	27	62	129.6%	117	205	75.2%
WEST SOUTH CENTRAL	886	1,245	40.5%	3,530	4,912	39.2%
Arkansas	10	45	350.0%	66	193	192.4%
Oklahoma	217	203	-6.5%	878	989	12.6%
Louisiana	151	243	60.9%	597	748	25.3%
Texas	508	754	48.4%	1,989	2,982	49.9%
MOUNTAIN	494	493	-0.2%	1,942	2,161	11.3%
Montana	13	24	84.6%	62	91	46.8%
Idaho	6	35	483.3%	72	176	144.4%
Wyoming	20	36	80.0%	100	119	19.0%
Colorado	276	248	-10.1%	1,081	1,129	4.4%
New Mexico	12	22	83.3%	97	85	-12.4%
Arizona	61	58	-4.9%	240	259	7.9%
Utah	57	45	-21.1%	163	212	30.1%
Nevada	49	25	-49.0%	127	90	-29.1%
PACIFIC	1,032	956	-7.4%	4,660	4,217	-9.5%
Alaska	26	24	-7.7%	81	128	58.0%
Hawaii	20	18	-10.0%	87	57	-34.5%
Washington	128	122	-4.7%	685	515	-24.8%
Oregon	70	67	-4.3%	620	194	-68.7%
California	788	725	-8.0%	3,187	3,323	4.3%
Total U.S.	4,991	5,320	6.6%	20,442	21,927	7.3%

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986	1986	1987	1987
	Failures	Liabilities	Failures	Liabilities
January	5,586	\$3,238,858,245	5,614	\$3,446,561,790
February	4,864	\$3,252,230,722	5,390	\$2,921,086,786
March	5,001	\$3,278,823,784	5,603	\$2,622,665,310
April	4,991	\$1,766,761,193	5,320	\$2,024,781,487
	=====	=====	=====	=====
	20,442	\$11,536,673,944	21,927	\$10,015,095,373

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
New York, NY.....	27	\$21,443,397	45	\$124,049,939
Chicago, IL.....	52	\$22,455,598	58	\$5,998,719
Los Angeles, CA.....	14	\$10,991,736	39	\$14,438,417
Philadelphia, PA.....	27	\$4,889,168	11	\$0
Detroit, MI.....	11	\$6,084,099	19	\$11,109,189
Houston, TX.....	139	\$71,440,218	103	\$78,706,980
Baltimore, MD.....	8	\$1,127,465	10	\$187,989
Dallas, TX.....	33	\$1,626,758	61	\$36,276,442
Washington, DC.....	8	\$602,962	4	\$143,000
Cleveland, OH.....	14	\$130,734,037	4	\$284,375
Indianapolis, IN.....	17	\$5,742,585	12	\$1,612,833
Milwaukee, WI.....	22	\$379,288	15	\$1,321,995
San Francisco, CA.....	16	\$2,971,256	7	\$2,183,823
San Diego, CA.....	40	\$6,053,266	31	\$87,838,571
San Antonio, TX.....	20	\$62,789,830	49	\$41,114,901
Boston, MA.....	10	\$10,043,652	8	\$797,641
Memphis, TN.....	3	\$0	14	\$0
St. Louis, MO.....	16	\$6,691,071	8	\$655,089
New Orleans, LA.....	5	\$506,634	14	\$305,565
Phoenix, AZ.....	20	\$2,855,398	26	\$9,143,710
Columbus, OH.....	17	\$959,922	22	\$10,235,300
Seattle, WA.....	13	\$1,712,797	14	\$3,003,351
Jacksonville, FL.....	8	\$328,440	12	\$558,791
Pittsburgh, PA.....	13	\$4,248,022	13	\$837,162
Denver, CO.....	62	\$19,764,487	53	\$11,479,763
TOTAL 25 CITIES.....	615	\$396,442,086	652	\$442,283,545
BALANCE OF COUNTRY.....	4,376	\$1,370,319,107	4,668	\$1,582,497,942
TOTAL UNITED STATES.....	4,991	\$1,766,761,193	5,320	\$2,024,781,487

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
Maine.....	4	\$0	4	\$491,411
New Hampshire.....	1	\$0	13	\$758,106
Vermont.....	2	\$960,197	4	\$608,886
Massachusetts.....	62	\$67,315,120	60	\$45,461,149
Connecticut.....	19	\$10,496,737	7	\$13,345
Rhode Island.....	4	\$12,067,771	2	\$808,189
TOTAL NEW ENGLAND.....	92	\$90,839,825	90	\$48,141,086
New York.....	115	\$42,401,215	138	\$135,697,465
New Jersey.....	75	\$58,781,979	84	\$14,781,514
Pennsylvania.....	143	\$25,749,108	141	\$41,447,358
TOTAL MIDDLE ATLANTIC.....	333	\$126,932,302	363	\$191,926,337
Ohio.....	186	\$184,453,948	166	\$34,599,723
Indiana.....	98	\$31,875,418	77	\$13,155,340
Illinois.....	313	\$77,816,161	281	\$58,997,926
Michigan.....	166	\$37,608,521	144	\$41,013,184
Wisconsin.....	164	\$33,510,848	121	\$25,416,846
TOTAL EAST NORTH CENTRAL.....	927	\$365,264,896	789	\$173,183,019
Minnesota.....	67	\$12,429,029	71	\$11,735,262
Iowa.....	117	\$41,994,848	101	\$31,968,823
Missouri.....	141	\$16,920,492	145	\$36,629,413
North Dakota.....	7	\$838,450	4	\$101,532
South Dakota.....	5	\$488,432	30	\$3,039,210
Nebraska.....	29	\$2,115,817	79	\$21,823,057
Kansas.....	151	\$21,570,999	94	\$28,422,575
TOTAL WEST NORTH CENTRAL.....	517	\$96,358,067	524	\$133,719,872
Maryland.....	27	\$5,202,965	43	\$6,329,618
Delaware.....	5	\$1,695,760	4	\$0
District Of Columbia.....	8	\$602,962	4	\$143,000
Virginia.....	51	\$15,467,964	80	\$17,719,212
West Virginia.....	21	\$7,028,106	25	\$2,913,656
North Carolina.....	57	\$9,596,851	37	\$8,408,357
South Carolina.....	11	\$4,421,476	31	\$31,975
Georgia.....	50	\$31,416,209	87	\$16,032,014
Florida.....	258	\$67,938,701	268	\$55,948,548
TOTAL SOUTH ATLANTIC.....	488	\$143,370,994	579	\$107,526,380
Kentucky.....	93	\$15,180,054	91	\$16,418,724
Tennessee.....	59	\$45,928,173	98	\$40,047,735
Alabama.....	43	\$7,165,314	30	\$3,579,904
Mississippi.....	27	\$2,496,719	62	\$14,388,943
TOTAL EAST SOUTH CENTRAL.....	222	\$70,770,260	281	\$74,435,306
Arkansas.....	10	\$2,013,362	45	\$6,936,651
Oklahoma.....	217	\$153,046,144	203	\$162,492,712
Louisiana.....	151	\$52,776,788	243	\$83,556,119
Texas.....	508	\$217,540,135	754	\$496,206,929
TOTAL WEST SOUTH CENTRAL.....	886	\$425,376,429	1,245	\$749,192,411

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
Montana.....	13	\$3,992,844	24	\$4,602,732
Idaho.....	6	\$741,147	35	\$5,927,573
Wyoming.....	20	\$0	36	\$24,629,813
Colorado.....	276	\$90,906,489	248	\$108,004,813
New Mexico.....	12	\$754,450	22	\$20,939,634
Arizona.....	61	\$14,949,828	58	\$13,121,720
Utah.....	57	\$19,904,452	45	\$3,543,307
Nevada.....	49	\$9,446,934	25	\$20,577,325
TOTAL MOUNTAIN.....	494	\$140,696,124	493	\$201,346,917
Alaska.....	26	\$14,179,996	24	\$10,471,183
Hawaii.....	20	\$5,894,681	18	\$11,473,881
Washington.....	128	\$23,331,276	122	\$17,195,844
Oregon.....	70	\$8,418,224	67	\$9,945,551
California.....	788	\$255,328,119	725	\$296,223,700
TOTAL PACIFIC.....	1,032	\$307,152,296	956	\$345,310,159
TOTAL REGIONS & STATES.....	4,991	\$1,765,761,193	5,320	\$2,024,781,487

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	262	\$97,823,151	504	\$172,153,518
Less Than \$5,000.....	61	\$0	168	\$1
\$5,000 To \$24,999.....	13	\$207,010	18	\$283,278
\$25,000 To \$99,999.....	40	\$2,451,615	38	\$2,184,385
\$100,000 To \$999,999.....	120	\$45,157,690	233	\$90,907,042
\$1,000,000 Or More.....	28	\$50,006,836	47	\$78,778,812
MINING.....	75	\$55,212,629	65	\$26,927,931
Less Than \$5,000.....	32	\$201	33	\$2,139
\$5,000 To \$24,999.....	1	\$11,716	1	\$21,225
\$25,000 To \$99,999.....	9	\$502,274	6	\$394,530
\$100,000 To \$999,999.....	18	\$8,129,833	18	\$5,243,831
\$1,000,000 Or More.....	15	\$46,568,605	7	\$21,266,206
CONSTRUCTION.....	554	\$133,069,210	562	\$209,859,211
Less Than \$5,000.....	165	\$30,434	216	\$42,257
\$5,000 To \$24,999.....	55	\$780,839	42	\$579,609
\$25,000 To \$99,999.....	121	\$7,133,303	108	\$6,382,554
\$100,000 To \$999,999.....	187	\$54,237,076	176	\$52,921,604
\$1,000,000 Or More.....	26	\$0,887,558	20	\$149,933,187
MANUFACTURING.....	361	\$162,148,118	380	\$190,955,445
Less Than \$5,000.....	164	\$24,029	187	\$15,216
\$5,000 To \$24,999.....	15	\$210,761	14	\$237,345
\$25,000 To \$99,999.....	42	\$2,424,503	37	\$2,270,753
\$100,000 To \$999,999.....	105	\$34,848,691	108	\$39,907,399
\$1,000,000 Or More.....	35	\$124,640,134	34	\$148,524,732
TRANSPORTATION & PUBLIC UTILITIES..	232	\$96,891,249	207	\$63,193,678
Less Than \$5,000.....	81	\$4,001	88	\$12,665
\$5,000 To \$24,999.....	13	\$196,193	12	\$155,941
\$25,000 To \$99,999.....	52	\$3,043,009	42	\$2,325,055
\$100,000 To \$999,999.....	75	\$21,334,570	53	\$15,771,959
\$1,000,000 Or More.....	11	\$72,313,476	12	\$44,928,058
WHOLESALE TRADE.....	398	\$178,223,103	388	\$97,442,421
Less Than \$5,000.....	187	\$21,191	207	\$41,724
\$5,000 To \$24,999.....	16	\$212,264	21	\$237,170
\$25,000 To \$99,999.....	49	\$3,029,048	31	\$1,860,836
\$100,000 To \$999,999.....	118	\$40,213,592	107	\$39,394,053
\$1,000,000 Or More.....	28	\$134,747,008	22	\$55,908,638
RETAIL TRADE.....	1,134	\$188,001,629	1,060	\$171,621,938
Less Than \$5,000.....	424	\$77,178	436	\$62,942
\$5,000 To \$24,999.....	83	\$1,184,360	71	\$1,131,945
\$25,000 To \$99,999.....	251	\$14,963,908	223	\$13,645,056
\$100,000 To \$999,999.....	343	\$93,645,270	301	\$81,927,509
\$1,000,000 Or More.....	33	\$78,130,913	29	\$74,854,486

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
FINANCE, INSURANCE, & REAL ESTATE..	203	\$237,716,707	219	\$382,301,031
Less Than \$5,000.....	70	\$7,053	105	\$8,250
\$5,000 To \$24,999.....	7	\$89,730	9	\$129,554
\$25,000 To \$99,999.....	23	\$1,249,811	21	\$1,161,579
\$100,000 To \$999,999.....	69	\$24,484,478	47	\$19,867,325
\$1,000,000 Or More.....	34	\$211,885,635	37	\$361,134,323
SERVICES.....	1,650	\$600,636,485	1,905	\$708,401,156
Less Than \$5,000.....	467	\$47,516	644	\$54,541
\$5,000 To \$24,999.....	161	\$2,287,660	144	\$2,294,069
\$25,000 To \$99,999.....	399	\$23,102,123	433	\$25,720,162
\$100,000 To \$999,999.....	533	\$161,293,272	577	\$169,218,311
\$1,000,000 Or More.....	90	\$413,905,914	107	\$511,114,073
PUBLIC ADMINISTRATION.....	0	\$0	1	\$1
Less Than \$5,000.....	0	\$0	1	\$1
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	122	\$17,038,912	29	\$1,925,157
Less Than \$5,000.....	37	\$26	5	\$0
\$5,000 To \$24,999.....	15	\$243,365	10	\$134,176
\$25,000 To \$99,999.....	37	\$2,087,547	6	\$453,371
\$100,000 To \$999,999.....	29	\$6,494,463	8	\$1,337,610
\$1,000,000 Or More.....	4	\$8,213,511	0	\$0
TOTAL UNITED STATES.....	4,991	\$1,766,761,193	5,320	\$2,024,781,487
Less Than \$5,000.....	1,688	\$211,629	2,090	\$239,736
\$5,000 To \$24,999.....	379	\$5,423,898	342	\$5,204,312
\$25,000 To \$99,999.....	1,023	\$59,987,141	945	\$56,398,281
\$100,000 To \$999,999.....	1,597	\$489,838,935	1,628	\$516,496,643
\$1,000,000 Or More.....	304	\$1,211,299,590	315	\$1,446,442,515

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	186	\$71,517,859	383	\$138,514,382
Agricultural Production-Livestock	45	\$20,317,718	74	\$29,458,249
Agricultural Services.....	31	\$5,987,574	43	\$3,799,622
Forestry.....	0	\$0	3	\$358,769
Fishing, Hunting, Trapping.....	0	\$0	1	\$22,496
TOTAL AGRICULTURE/FORESTRY/FISHING.	262	\$97,823,151	504	\$172,153,518
MINING				
Metal Mining.....	5	\$454,449	7	\$1,079,603
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining...	16	\$8,559,204	8	\$1,108,910
Oil & Gas Extraction.....	50	\$31,069,537	52	\$24,274,309
Nonmet. Mineral Mining Xcpt Fuel.	4	\$15,129,439	4	\$465,109
TOTAL MINING.....	75	\$55,212,629	65	\$26,927,931
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	221	\$77,389,988	196	\$150,223,791
Construction Other Than Buildings	43	\$8,595,421	33	\$18,004,982
Special Trade Contractors.....	290	\$47,083,801	333	\$41,630,438
TOTAL CONSTRUCTION.....	554	\$133,069,210	562	\$209,859,211
MANUFACTURING				
Food & Kindred Products.....	15	\$26,391,644	22	\$4,791,302
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	4	\$3,306,266	9	\$10,601,651
Apparel & Other Textile Products.	16	\$5,333,189	25	\$41,352,363
Lumber & Wood Products.....	35	\$5,725,507	29	\$6,872,927
Furniture & Fixtures.....	17	\$3,460,148	16	\$25,895,162
Paper & Allied Products.....	1	\$6,510	5	\$48,520
Printing & Publishing.....	37	\$5,485,848	60	\$12,463,189
Chemicals & Allied Products.....	14	\$7,301,273	12	\$1,821,285
Petroleum Refining.....	2	\$98,846	1	\$7,480,173
Rubber & Misc. Plastic Products..	16	\$22,834,713	21	\$4,811,821
Leather & Leather Products.....	2	\$150,000	4	\$680,749
Stone/Clay/Glass Products.....	4	\$753,888	8	\$970,134
Primary Metal Industries.....	11	\$2,480,683	12	\$1,847,472
Fabricated Metal Products.....	41	\$18,814,889	34	\$13,357,502
Machinery Xcpt Electrical.....	67	\$20,529,180	62	\$35,644,450
Electrical/Electronic Equipment..	24	\$9,690,415	25	\$11,453,403
Transportation Equipment.....	21	\$14,227,348	12	\$1,401,381
Instruments & Related Products...	12	\$3,531,549	6	\$4,385,682
Misc. Manufacturing Industries...	22	\$12,026,222	17	\$5,076,279
TOTAL MANUFACTURING.....	361	\$162,148,118	380	\$190,955,445
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	2	\$512,879
Local/Interurban Pass. Trans.....	13	\$1,237,978	10	\$6,661,538
Trucking & Warehousing.....	156	\$24,017,044	138	\$39,401,964
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	7	\$1,941,874	10	\$2,348,712
Air Transportation.....	9	\$39,694,700	12	\$352,273
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	24	\$4,756,341	25	\$6,653,312
Communication.....	18	\$23,786,905	10	\$7,263,000
Electric/Gas/Sanitary Services...	5	\$1,456,407	0	\$0
TOTAL TRANS. & PUBLIC UTILITIES....	232	\$96,891,249	207	\$63,193,678

THE DUN & BRADSTREET CORPORATION --ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip..	34	\$4,313,794	34	\$7,453,876
Furniture & Home Furnishings.....	17	\$3,365,765	13	\$1,466,441
Lumber & Construction Materials...	20	\$5,375,007	21	\$6,734,119
Sporting Goods/Toys/Hobby Goods..	14	\$1,202,525	8	\$1,146,821
Metals & Minerals Xcpt Petroleum...	12	\$10,337,569	13	\$6,316,245
Electrical Goods.....	24	\$9,223,493	44	\$22,026,795
Hardware/Plumbing/Heating Equip..	23	\$7,470,311	11	\$1,507,773
Machinery Equipment & Supplies...	122	\$97,768,444	90	\$12,608,619
Miscellaneous Durable Goods.....	25	\$5,967,242	17	\$2,137,618
Total Durable Goods.....	291	\$145,024,150	251	\$61,398,307
Non-Durable Goods				
Paper & Paper Products.....	8	\$4,706,796	11	\$1,758,396
Drugs, Proprietarys & Sundries....	3	\$760,250	0	\$0
Apparel/Piece Goods/Notions.....	7	\$1,297,151	14	\$5,948,103
Groceries & Related Products.....	32	\$16,613,820	46	\$7,309,114
Farm Product Raw Materials.....	6	\$713,982	10	\$3,265,487
Chemicals & Allied Products.....	8	\$572,394	5	\$1,680,164
Petroleum & Petroleum Products...	10	\$1,400,689	8	\$2,635,956
Beer, Wine & Distilled Beverages...	0	\$0	3	\$1,194,915
Miscellaneous Non-Durable Goods...	33	\$7,133,871	40	\$12,251,979
Total Non-Durable Goods.....	107	\$33,198,953	137	\$36,044,114
TOTAL WHOLESALE TRADE.....	398	\$178,223,103	388	\$97,442,421
RETAIL TRADE				
Building Materials/Garden Supply...	66	\$14,621,665	60	\$13,662,767
General Merchandise Stores.....	14	\$2,086,372	9	\$605,655
Food Stores.....	99	\$15,993,296	88	\$14,818,261
Automotive Dtrs./Service Stations	112	\$22,099,930	98	\$21,553,082
Apparel & Accessory Stores.....	172	\$17,919,133	147	\$11,560,219
Furniture/Home Furnishing Stores...	127	\$11,449,845	127	\$12,407,102
Eating & Drinking Places.....	271	\$49,894,048	235	\$43,654,717
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	18	\$1,419,791	7	\$365,274
Liquor Stores.....	12	\$1,036,864	15	\$2,092,157
Used Merchandise Stores.....	10	\$1,235,443	11	\$318,772
Sporting Goods.....	35	\$2,466,628	32	\$1,897,273
Book Stores.....	7	\$423,899	5	\$181,263
Stationery Stores.....	8	\$681,553	11	\$356,903
Jewelry Stores.....	20	\$3,827,823	24	\$7,270,495
Hobby, Toy & Game Shops.....	9	\$191,625	6	\$477,193
Camera/Photographic Supply Stores	5	\$317,308	6	\$648,956
Gift, Novelty & Souvenir Shops...	20	\$1,598,834	22	\$5,542,703
Luggage & Leather Goods Stores...	1	\$0	1	\$0
Sewing/Needlework/Piece Goods...	2	\$154,495	6	\$361,265
Nonstore Retailers.....	10	\$2,643,605	13	\$865,412
Fuel & Ice Dealers.....	2	\$98,245	4	\$794,734
Other Retail Stores.....	114	\$37,841,227	133	\$32,187,735
Total Miscellaneous Retail Trade...	273	\$53,937,340	296	\$53,360,135
TOTAL RETAIL TRADE.....	1,134	\$188,001,629	1,060	\$171,394,143

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	April 1986		April 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	8	\$78,678,489	8	\$69,000,000
Credit Agencies Xcpt Banks.....	16	\$4,053,643	20	\$2,185,835
Security/Commodity Brokers & Svcs	17	\$3,231,339	7	\$813,767
Insurance Carriers.....	7	\$25,562,581	4	\$7,919,778
Insurance Agents/Brokers & Svcs..	19	\$3,438,347	31	\$6,405,038
Real Estate.....	118	\$92,564,330	141	\$292,867,031
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off...	18	\$30,187,978	8	\$3,109,582
TOTAL FINANCE/INSURANCE/REAL ESTATE	203	\$237,716,707	219	\$382,301,031
SERVICES				
Hotels & Other Lodging Places....	34	\$35,188,331	30	\$107,557,549
Personal Services				
Laundry/Cleaning/Garment Services	15	\$1,581,222	19	\$2,138,515
Photographic Portrait Studios....	7	\$5,475,028	3	\$113,809
Beauty Shops.....	15	\$617,117	28	\$2,091,866
Barber Shops.....	3	\$91,586	4	\$150,007
Shoe Repair & Hat Cleaning Shops.	2	\$67,936	1	\$44,791
Funeral Services & Crematories...	1	\$66,410	1	\$597,370
Miscellaneous Personal Services..	18	\$3,087,385	17	\$905,554
Total Personal Services.....	61	\$10,986,684	73	\$6,041,912
Business Services				
Advertising.....	23	\$850,872	21	\$4,745,911
Consumer Credit Rptg./Collection.	6	\$453,586	1	\$475,000
Mail/Reproduction/Steno Services.	28	\$2,116,271	15	\$1,188,591
Services To Buildings.....	32	\$1,876,823	33	\$1,978,598
News Syndicates.....	0	\$0	1	\$81,873
Personnel Supply Services.....	12	\$2,282,992	4	\$2,024,526
Computer/Data Processing Services	19	\$5,673,059	24	\$5,388,417
Miscellaneous Business Services..	718	\$216,557,438	666	\$254,309,248
Total Business Services.....	838	\$229,811,041	765	\$270,192,164
Automotive Repair/Service/Garages	102	\$145,236,396	92	\$11,406,115
Miscellaneous Repair Services....	69	\$6,541,932	57	\$4,319,167
Motion Picture Services.....	16	\$10,910,082	12	\$927,976
Amusement/Recreation Services....	45	\$7,589,994	58	\$21,540,376
Health Services.....	57	\$24,016,670	68	\$38,992,691
Legal Services.....	18	\$4,918,961	15	\$3,818,072
Educational Services.....	11	\$8,250,893	14	\$4,532,083
Social Services.....	15	\$1,417,676	16	\$3,036,297
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	2	\$78,768	4	\$40,859
Private Households.....	0	\$0	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs.	15	\$7,300,683	17	\$4,551,808
Non-Commercial Research Orgs.....	2	\$111,200	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	11	\$23,717,455	14	\$17,147,940
Other Services.....	354	\$84,559,719	670	\$214,296,147
Total Miscellaneous Services.....	382	\$115,689,057	701	\$235,995,895
TOTAL SERVICES.....	1,650	\$600,636,485	1,905	\$708,401,156
TOTAL PUBLIC ADMINISTRATION.....	0	\$0	1	\$1
NONCLASSIFIABLE ESTABLISHMENTS.....	122	\$17,038,912	29	\$1,925,157
TOTAL UNITED STATES.....	4,991	\$1,766,761,193	5,320	\$2,024,781,487

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in April 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

The Dun & Bradstreet Record of Business Closings

Prepared by the Economic Analysis Department

Monthly Business Failures
Vol. 29, No. 5
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News

For Immediate Release

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BUSINESS FAILURES INCREASED 7.7 PERCENT IN MAY

NEW YORK, July 22--Business failures increased 7.7 percent in May to 6,331 from 5,877 in the same month last year, according to The Dun & Bradstreet Corporation.

For the first five months of this year, the number of failures increased 7.4 percent to 28,258 from 26,319 in the same period in 1986.

"The reason behind the overall rise in failures in May as well as for the year to date can be found in the significant increases experienced in the services sector and the agriculture, forestry and fishing sector," said Joseph W. Duncan, chief economist and corporate statistician for The Dun & Bradstreet Corporation. "As a matter of fact, if the failures in those sectors were excluded from the data, failures would be down 6.5 percent in May and 7.1 percent for the year to date."

The only declines in business failures among the U.S. Bureau of the Census regions in May occurred in the Mountain states, down 9.7

-MORE-

percent to 541 from 599; and the Middle Atlantic states, down 1.5 percent to 404 from 410.

The largest increases in May were reported in the West North Central states, up 29.2 percent to 619 from 479; and the South Atlantic states, up 24.4 percent to 699 from 562.

The trend in failures for May in the other regions was as follows: New England states, up 2.7 percent to 116 from 113; East North Central states, up 1.0 percent to 1,034 from 1,024; East South Central states, up 4.7 percent to 332 from 317; West South Central states, up 15.2 percent to 1,290 from 1,120; and Pacific states, up 3.4 percent to 1,296 from 1,253.

As mentioned earlier, the bulk of the increase in failures from an industry perspective occurred in two sectors. In the agriculture, forestry and fishing sector, failures rose 82.2 percent to 512 from 281; and in the services sector failures were up 23.3 percent to 2,443 from 1,982.

The only other sectors in which failures increased were the construction sector, up 5.0 percent to 698 from 665; and the finance, insurance and real estate sector, up 1.9 percent to 262 from 257.

Failures in May declined in the following industry sectors: mining, down 36.3 percent to 58 from 91; manufacturing, down 4.0 percent to 411 from 428; transportation and public utilities, down 4.9 percent to 254 from 267; wholesale trade, down 13.4 percent to 426 from 492; and retail trade, down 1.7 percent to 1,228 from 1,249.

The liabilities for failures in May decreased 19.6 percent to \$2.9 billion from \$3.6 billion in the same month a year ago.

Year to date

For the first five months of this year, the oil-producing West South Central states experienced the largest increase in failures, up 33.4 percent to 6,202 from 4,650. Other substantial increases were reported in the East South Central states, up 16.6 percent to 1,506 from 1,292; and the West North Central states, up 16.2 percent to 2,691 from 2,315.

Those regions showing large decreases for the year to date were the Middle Atlantic states, down 7.7 percent to 1,785 from 1,933; and the Pacific states, down 6.8 percent to 5,513 from 5,913.

The trend in year-to-date failures for the rest of the regions was as follows: New England states, down 1.0 percent to 481 from 486; East North Central states, down 2.6 percent to 4,327 from 4,441; the South Atlantic states, up 11.0 percent to 3,051 from 2,748; and the Mountain states, up 6.3 percent to 2,702 from 2,541.

From an industry perspective, the agriculture, forestry and fishing; and services sectors showed the largest increases, up 86.1 percent and 24.6 percent, respectively. Failures in all other industry sectors either declined or remained relatively flat.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department
212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986 Failures	1986 Liabilities	1987 Failures	1987 Liabilities
January	5,586	\$3,238,858,245	5,614	\$3,446,561,790
February	4,864	\$3,252,230,722	5,390	\$2,921,086,786
March	5,001	\$3,278,823,784	5,603	\$2,622,665,310
April	4,991	\$1,766,761,193	5,320	\$2,024,781,487
May	5,877	\$3,572,810,166	6,331	\$2,872,398,861
=====	=====	=====	=====	=====
	26,319	\$15,109,484,110	28,258	\$12,887,494,234

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures By Industry Sector
May 1986 vs. May 1987 *

Industry	1986	1987	% Change
-----	----	----	-----
Agriculture, forestry, fishing	281	512	82.2%
Mining	91	58	-36.3%
Construction	665	698	5.0%
Manufacturing	428	411	-4.0%
Transportation & public utilities	267	254	-4.9%
Wholesale trade	492	426	-13.4%
Retail trade	1,249	1,228	-1.7%
Finance, insurance & real estate	257	262	1.9%
Services	1,982	2,443	23.3%
Unclassifiable establishments	165	39	
Total	5,877	6,331	7.7%

Business Failures by Industry Sector
First five months 1986 vs. first five months 1987 *

Industry	1986	1987	% Change
-----	----	----	-----
Agriculture, forestry and fishing	1,202	2,237	86.1%
Mining	378	337	-10.8%
Construction	3,042	3,037	-0.2%
Manufacturing	2,032	2,020	-0.6%
Transportation & public utilities	1,167	1,032	-11.6%
Wholesale trade	2,130	1,938	-9.0%
Retail trade	6,037	5,704	-5.5%
Finance, insurance & real estate	1,137	1,137	0.0%
Services	8,503	10,593	24.6%
Unclassifiable establishments	691	223	
Total	26,319	28,258	7.4%

*Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business Failures by States and Regions
 May 1986 vs. May 1987 *
 First five months 1986 vs. first five months 1987 *

	MAY			YEAR TO DATE		
	1986 ----	1987 ----	% Change -----	1986 ----	1987 ----	% Change -----
NEW ENGLAND	113	116	2.7%	486	481	-1.0%
Maine	5	6	20.0%	29	26	-10.3%
New Hampshire	4	17	325.0%	13	70	438.5%
Vermont	2	4	100.0%	8	21	162.5%
Massachusetts	73	75	2.7%	314	288	-8.3%
Connecticut	25	12	-52.0%	105	65	-38.1%
Rhode Island	4	2	-50.0%	17	11	-35.3%
MIDDLE ATLANTIC	410	404	-1.5%	1,933	1,785	-7.7%
New York	143	169	18.2%	747	754	0.9%
New Jersey	94	78	-17.0%	431	354	-17.9%
Pennsylvania	173	157	-9.2%	755	677	-10.3%
EAST NORTH CENTRAL	1,024	1,034	1.0%	4,441	4,327	-2.6%
Ohio	219	206	-5.9%	952	940	-1.3%
Indiana	99	141	42.4%	495	565	14.1%
Illinois	358	348	-2.8%	1,595	1,455	-8.8%
Michigan	173	218	26.0%	702	824	17.4%
Wisconsin	175	121	-30.9%	697	543	-22.1%
WEST NORTH CENTRAL	479	619	29.2%	2,315	2,691	16.2%
Minnesota	56	67	19.6%	278	318	14.4%
Iowa	97	110	13.4%	312	508	62.8%
Missouri	131	216	64.9%	683	827	21.1%
North Dakota	6	17	183.3%	33	40	21.2%
South Dakota	12	28	133.3%	62	127	104.8%
Nebraska	15	72	380.0%	171	360	110.5%
Kansas	162	109	-32.7%	776	511	-34.1%
SOUTH ATLANTIC	562	699	24.4%	2,748	3,051	11.0%
Maryland	44	32	-27.3%	192	189	-1.6%
Delaware	7	0	-100.0%	24	8	-66.7%
District of Columbia	7	12	71.4%	35	31	-11.4%
Virginia	82	67	-18.3%	350	361	3.1%
West Virginia	21	26	23.8%	130	106	-18.5%
North Carolina	49	60	22.4%	282	259	-8.2%
South Carolina	22	21	-4.5%	130	149	14.6%
Georgia	62	160	158.1%	241	555	130.3%
Florida	268	321	19.8%	1,364	1,393	2.1%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business Failures by States and Regions
 May 1986 vs. May 1987 *
 First five months 1986 vs. first five months 1987 *

	MAY			YEAR TO DATE		
	1986	1987	% Change	1986	1987	% Change
EAST SOUTH CENTRAL	317	332	4.7%	1,292	1,506	16.6%
Kentucky	97	78	-19.6%	446	494	10.8%
Tennessee	117	135	15.4%	490	506	3.3%
Alabama	27	37	37.0%	163	219	34.4%
Mississippi	76	82	7.9%	193	287	48.7%
WEST SOUTH CENTRAL	1,120	1,290	15.2%	4,650	6,202	33.4%
Arkansas	49	64	30.6%	115	257	123.5%
Oklahoma	225	243	8.0%	1,103	1,232	11.7%
Louisiana	192	184	-4.2%	789	932	18.1%
Texas	654	799	22.2%	2,643	3,781	43.1%
MOUNTAIN	599	541	-9.7%	2,541	2,702	6.3%
Montana	11	42	281.8%	73	133	82.2%
Idaho	9	71	688.9%	81	247	204.9%
Wyoming	28	20	-28.6%	128	139	8.6%
Colorado	378	220	-41.8%	1,459	1,349	-7.5%
New Mexico	27	18	-33.3%	124	103	-16.9%
Arizona	46	78	69.6%	286	337	17.8%
Utah	62	56	-9.7%	225	268	19.1%
Nevada	38	36	-5.3%	165	126	-23.6%
PACIFIC	1,253	1,296	3.4%	5,913	5,513	-6.8%
Alaska	23	29	26.1%	104	157	51.0%
Hawaii	26	20	-23.1%	113	77	-31.9%
Washington	188	160	-14.9%	873	675	-22.7%
Oregon	83	84	1.2%	703	278	-60.5%
California	933	1,003	7.5%	4,120	4,326	5.0%
TOTAL	5,877	6,331	7.7%	26,319	28,258	7.4%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
 Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	May 1986		May 1987	
	Number	Liabilities	Number	Liabilities
New York, NY.....	34	\$22,613,169	40	\$150,293,976
Chicago, IL.....	70	\$10,920,452	80	\$27,074,116
Los Angeles, CA.....	39	\$46,316,457	71	\$9,916,867
Philadelphia, PA.....	27	\$1,838,812	11	\$720,467
Detroit, MI.....	19	\$2,558,566	25	\$19,659,852
Houston, TX.....	192	\$174,049,240	127	\$423,996,357
Baltimore, MD.....	23	\$21,882,296	10	\$1,763,671
Dallas, TX.....	54	\$5,962,031	58	\$44,078,211
Washington, DC.....	7	\$596,800	12	\$23,565,634
Cleveland, OH.....	16	\$3,266,321	13	\$1,287,944
Indianapolis, IN.....	16	\$3,352,872	27	\$16,042,646
Milwaukee, WI.....	28	\$2,132,788	22	\$9,757,947
San Francisco, CA.....	18	\$2,226,615	22	\$2,311,921
San Diego, CA.....	60	\$159,677,758	49	\$10,493,736
San Antonio, TX.....	28	\$7,764,016	45	\$14,348,048
Boston, MA.....	8	\$4,812,986	8	\$1,522,202
Memphis, TN.....	21	\$901,706	22	\$1,430,605
St. Louis, MO.....	23	\$1,002,484	12	\$1,715,614
New Orleans, LA.....	9	\$854,741	13	\$2,858,992
Phoenix, AZ.....	12	\$3,210,996	41	\$18,197,686
Columbus, OH.....	25	\$1,033,916	19	\$9,212,181
Seattle, WA.....	21	\$2,242,284	23	\$7,012,294
Jacksonville, FL.....	8	\$942,775	8	\$112,305
Pittsburgh, PA.....	13	\$1,372,046	22	\$2,737,928
Denver, CO.....	93	\$31,899,334	51	\$37,042,524
TOTAL 25 CITIES.....	864	\$513,331,461	831	\$837,153,724
BALANCE OF COUNTRY.....	5,013	\$3,059,478,705	5,500	\$2,035,245,137
TOTAL UNITED STATES.....	5,877	\$3,572,810,166	6,331	\$2,872,398,861

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May 1986		May 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	281	\$133,216,649	512	\$164,843,960
Less Than \$5,000.....	83	\$5,570	168	\$1,994
\$5,000 To \$24,999.....	15	\$242,857	5	\$68,473
\$25,000 To \$99,999.....	30	\$1,538,468	41	\$2,596,331
\$100,000 To \$999,999.....	129	\$43,789,097	266	\$106,824,835
\$1,000,000 Or More.....	24	\$87,640,657	32	\$55,352,327
MINING.....	91	\$146,510,075	58	\$17,098,731
Less Than \$5,000.....	38	\$5,571	31	\$4,001
\$5,000 To \$24,999.....	3	\$50,813	2	\$19,841
\$25,000 To \$99,999.....	8	\$429,571	9	\$608,955
\$100,000 To \$999,999.....	31	\$12,116,021	11	\$4,594,362
\$1,000,000 Or More.....	11	\$133,908,099	5	\$11,871,572
CONSTRUCTION.....	665	\$214,104,160	698	\$290,485,458
Less Than \$5,000.....	208	\$22,414	272	\$38,863
\$5,000 To \$24,999.....	63	\$896,720	64	\$970,418
\$25,000 To \$99,999.....	151	\$8,664,919	129	\$7,508,933
\$100,000 To \$999,999.....	210	\$61,981,273	203	\$57,593,390
\$1,000,000 Or More.....	33	\$142,538,834	30	\$224,373,854
MANUFACTURING.....	428	\$337,152,799	411	\$301,864,995
Less Than \$5,000.....	179	\$15,729	216	\$31,366
\$5,000 To \$24,999.....	29	\$402,656	16	\$203,361
\$25,000 To \$99,999.....	67	\$3,811,618	38	\$2,333,076
\$100,000 To \$999,999.....	112	\$33,955,545	106	\$39,699,263
\$1,000,000 Or More.....	41	\$298,967,251	35	\$259,597,929
TRANSPORTATION & PUBLIC UTILITIES..	267	\$70,761,659	254	\$77,082,214
Less Than \$5,000.....	100	\$9,880	94	\$14,981
\$5,000 To \$24,999.....	17	\$299,380	19	\$299,463
\$25,000 To \$99,999.....	62	\$3,985,176	51	\$2,813,079
\$100,000 To \$999,999.....	77	\$21,558,723	72	\$20,419,129
\$1,000,000 Or More.....	11	\$44,908,500	18	\$53,535,562
WHOLESALE TRADE.....	492	\$209,398,314	426	\$113,013,182
Less Than \$5,000.....	218	\$20,659	202	\$25,159
\$5,000 To \$24,999.....	30	\$362,489	21	\$321,085
\$25,000 To \$99,999.....	61	\$3,933,230	55	\$3,133,181
\$100,000 To \$999,999.....	145	\$47,778,913	127	\$41,597,366
\$1,000,000 Or More.....	38	\$157,303,023	21	\$67,936,391
RETAIL TRADE.....	1,249	\$293,669,781	1,228	\$182,608,927
Less Than \$5,000.....	488	\$77,469	542	\$74,767
\$5,000 To \$24,999.....	82	\$1,278,087	76	\$1,150,578
\$25,000 To \$99,999.....	277	\$16,902,671	233	\$13,654,050
\$100,000 To \$999,999.....	356	\$92,000,572	350	\$94,705,511
\$1,000,000 Or More.....	46	\$183,410,982	27	\$73,024,021

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	May Number	1986 Employment	May Number	1987 Employment
FINANCE, INSURANCE, & REAL ESTATE..	257	\$1,097,382,107	262	\$815,641,449
Less Than \$5,000.....	88	\$2,667	110	\$8,345
\$5,000 To \$24,999.....	8	\$123,004	12	\$164,565
\$25,000 To \$99,999.....	22	\$1,335,112	24	\$1,379,474
\$100,000 To \$999,999.....	79	\$25,604,733	61	\$24,877,935
\$1,000,000 Or More.....	60	\$1,070,316,591	55	\$789,211,130
SERVICES.....	1,982	\$883,479,751	2,443	\$907,072,971
Less Than \$5,000.....	540	\$82,640	807	\$73,183
\$5,000 To \$24,999.....	178	\$2,819,165	195	\$3,056,075
\$25,000 To \$99,999.....	483	\$26,786,715	522	\$30,144,996
\$100,000 To \$999,999.....	675	\$195,966,221	802	\$238,435,056
\$1,000,000 Or More.....	106	\$657,825,010	117	\$635,363,661
PUBLIC ADMINISTRATION.....	3	\$1,037,713	1	\$0
Less Than \$5,000.....	2	\$0	1	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	0	\$0	0	\$0
\$1,000,000 Or More.....	1	\$1,037,713	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	162	\$186,097,158	38	\$2,686,974
Less Than \$5,000.....	31	\$9,634	13	\$4,181
\$5,000 To \$24,999.....	33	\$525,098	11	\$196,861
\$25,000 To \$99,999.....	47	\$2,597,790	6	\$341,371
\$100,000 To \$999,999.....	47	\$15,091,163	8	\$2,144,561
\$1,000,000 Or More.....	4	\$167,873,473	0	\$0
TOTAL UNITED STATES.....	5,877	\$3,572,810,166	6,331	\$2,872,398,861
Less Than \$5,000.....	1,975	\$252,233	2,456	\$276,840
\$5,000 To \$24,999.....	458	\$7,000,269	421	\$6,450,720
\$25,000 To \$99,999.....	1,208	\$69,985,270	1,108	\$64,513,446
\$100,000 To \$999,999.....	1,861	\$549,842,261	2,006	\$630,891,408
\$1,000,000 Or More.....	375	\$2,945,730,133	340	\$2,170,266,447

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1986 Number	Liabilities	May 1987 Number	Liabilities
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops....	183	\$71,823,852	392	\$133,981,663
Agricultural Production-Livestock	44	\$54,209,147	77	\$23,398,874
Agricultural Services.....	50	\$6,982,843	41	\$7,341,548
Forestry.....	1	\$71,080	1	\$0
Fishing, Hunting, Trapping.....	3	\$129,727	1	\$121,875
TOTAL AGRICULTURE/FORESTRY/FISHING.	281	\$133,216,649	512	\$164,843,960
MINING				
Metal Mining.....	2	\$100,039	2	\$0
Anthracite Mining.....	2	\$420,088	0	\$0
Bituminous Coal/Lignite Mining...	16	\$1,986,799	7	\$2,003,201
Oil & Gas Extraction.....	70	\$143,010,253	46	\$14,218,366
Nonmet. Mineral Mining Xcpt Fuel.	1	\$992,896	3	\$877,164
TOTAL MINING.....	91	\$146,510,075	58	\$17,098,731
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	238	\$87,159,753	274	\$180,608,021
Construction Other Than Buildings	28	\$13,567,709	43	\$12,724,506
Special Trade Contractors.....	399	\$113,376,698	381	\$97,152,931
TOTAL CONSTRUCTION.....	665	\$214,104,160	698	\$290,485,458
MANUFACTURING				
Food & Kindred Products.....	18	\$1,778,798	18	\$12,738,934
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	4	\$1,876,578	12	\$1,685,074
Apparel & Other Textile Products.	31	\$10,750,360	27	\$2,522,652
Lumber & Wood Products.....	36	\$22,571,340	29	\$3,926,195
Furniture & Fixtures.....	28	\$4,579,039	22	\$19,183,059
Paper & Allied Products.....	2	\$6,260,074	7	\$678,375
Printing & Publishing.....	58	\$14,937,956	64	\$138,892,809
Chemicals & Allied Products.....	12	\$74,131,658	9	\$2,814,144
Petroleum Refining.....	5	\$3,389,150	3	\$8,216,678
Rubber & Misc. Plastic Products..	15	\$6,771,349	13	\$4,734,808
Leather & Leather Products.....	4	\$5,645,060	2	\$0
Stone/Clay/Glass Products.....	10	\$6,160,042	20	\$12,936,276
Primary Metal Industries.....	12	\$17,396,833	13	\$3,621,760
Fabricated Metal Products.....	49	\$11,377,108	40	\$30,853,480
Machinery Xcpt Electrical.....	66	\$80,334,425	58	\$27,476,810
Electrical/Electronic Equipment..	22	\$25,005,310	26	\$21,316,891
Transportation Equipment.....	22	\$35,541,612	23	\$8,024,815
Instruments & Related Products...	14	\$5,937,553	9	\$779,912
Misc. Manufacturing Industries...	20	\$2,708,554	16	\$1,462,323
TOTAL MANUFACTURING.....	428	\$337,152,799	411	\$301,864,995
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	0	\$0	0	\$0
Local/Interurban Pass. Trans.....	9	\$7,429,574	11	\$4,461,649
Trucking & Warehousing.....	187	\$50,452,244	163	\$36,687,904
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	6	\$430,205	7	\$2,412,203
Air Transportation.....	9	\$6,154,559	13	\$16,934,957
Pipelines Xcpt Natural Gas.....	0	\$0	1	\$0
Transportation Services.....	38	\$4,589,521	38	\$8,693,214
Communication.....	10	\$927,155	19	\$7,714,489
Electric/Gas/Sanitary Services...	8	\$778,401	2	\$177,798
TOTAL TRANS. & PUBLIC UTILITIES....	267	\$70,761,659	254	\$77,082,214

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1986		May 1987	
	Number	Liabilities	Number	Liabilities
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles/Automotive Equip...	41	\$13,848,488	38	\$7,846,805
Furniture & Home Furnishings.....	15	\$5,536,170	10	\$2,638,957
Lumber & Construction Materials...	26	\$10,974,653	22	\$4,726,448
Sporting Goods/Toys/Hobby Goods...	11	\$262,453	9	\$913,796
Metals & Minerals xcpt Petroleum...	21	\$31,452,174	10	\$3,141,191
Electrical Goods.....	38	\$14,669,241	38	\$4,289,498
Hardware/Plumbing/Heating Equip...	20	\$2,600,345	19	\$2,718,500
Machinery Equipment & Supplies...	129	\$35,766,215	117	\$54,976,608
Miscellaneous Durable Goods.....	28	\$5,887,659	29	\$9,736,677
Total Durable Goods.....	329	\$120,997,398	292	\$90,988,480
Non-Durable Goods				
Paper & Paper Products.....	12	\$911,859	14	\$4,068,587
Drugs, Proprietarys & Sundries....	3	\$264,493	6	\$1,697,317
Apparel/Piece Goods/Notions.....	17	\$7,234,187	16	\$1,316,533
Groceries & Related Products.....	54	\$30,853,735	35	\$8,060,012
Farm Product Raw Materials.....	9	\$17,413,067	4	\$608,812
Chemicals & Allied Products.....	3	\$258,860	8	\$615,474
Petroleum & Petroleum Products...	10	\$6,333,354	9	\$556,537
Beer, Wine & Distilled Beverages...	3	\$945,040	10	\$1,702,275
Miscellaneous Non-Durable Goods...	52	\$24,186,321	32	\$3,399,155
Total Non-Durable Goods.....	163	\$88,400,916	134	\$22,024,702
TOTAL WHOLESALE TRADE.....	492	\$209,398,314	426	\$113,013,182
RETAIL TRADE				
Building Materials/Garden Supply...	62	\$8,523,558	73	\$13,947,461
General Merchandise Stores.....	23	\$7,957,843	19	\$1,827,705
Food Stores.....	124	\$18,115,745	114	\$12,494,354
Automotive Dtrs./Service Stations	110	\$74,222,956	122	\$20,834,225
Apparel & Accessory Stores.....	179	\$31,685,663	167	\$6,426,260
Furniture/Home Furnishing Stores...	144	\$50,655,729	153	\$20,430,440
Eating & Drinking Places.....	300	\$48,595,823	264	\$51,630,189
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	11	\$1,673,600	12	\$1,442,744
Liquor Stores.....	12	\$3,203,579	17	\$1,800,423
Used Merchandise Stores.....	13	\$1,206,170	16	\$1,486,559
Sporting Goods.....	42	\$3,545,202	45	\$3,504,809
Book Stores.....	7	\$422,997	7	\$1,425,025
Stationery Stores.....	8	\$818,994	8	\$5,172,196
Jewelry Stores.....	31	\$3,043,117	18	\$2,131,463
Hobby, Toy & Game Shops.....	11	\$539,603	7	\$567,609
Camera/Photographic Supply Stores	8	\$851,610	6	\$30,886
Gift, Novelty & Souvenir Shops...	34	\$1,224,011	36	\$3,116,331
Luggage & Leather Goods Stores...	1	\$560	1	\$180,775
Sewing/Needlework/Piece Goods...	1	\$0	4	\$1,973,326
Nonstore Retailers.....	20	\$17,421,353	14	\$7,168,763
Fuel & Ice Dealers.....	3	\$46,415	2	\$200,000
Other Retail Stores.....	105	\$19,915,253	123	\$24,817,384
Total Miscellaneous Retail Trade...	307	\$53,912,464	316	\$55,018,293
TOTAL RETAIL TRADE.....	1,249	\$293,669,781	1,228	\$182,608,927

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	May 1986		May 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	15	\$624,200,000	20	\$503,700,001
Credit Agencies Xcpt Banks.....	20	\$220,762,977	18	\$11,647,168
Security/Commodity Brokers & Svcs	11	\$1,531,879	15	\$5,188,545
Insurance Carriers.....	4	\$463,623	6	\$1,243,215
Insurance Agents/Brokers & Svcs..	30	\$6,753,371	29	\$3,083,818
Real Estate.....	157	\$238,873,710	154	\$257,505,625
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off...	20	\$4,796,547	20	\$33,273,077
TOTAL FINANCE/INSURANCE/REAL ESTATE	257	\$1,097,382,107	262	\$815,641,449
SERVICES				
Hotels & Other Lodging Places....	32	\$42,603,996	30	\$72,410,889
Personal Services				
Laundry/Cleaning/Garment Services	32	\$2,960,406	22	\$1,539,231
Photographic Portrait Studios....	9	\$493,508	5	\$394,100
Beauty Shops.....	28	\$2,630,916	20	\$1,155,547
Barber Shops.....	5	\$446,840	5	\$407,204
Shoe Repair & Hat Cleaning Shops.	0	\$0	4	\$35,381
Funeral Services & Crematories...	4	\$314,412	5	\$529,034
Miscellaneous Personal Services...	12	\$374,343	19	\$2,630,287
Total Personal Services.....	90	\$7,220,425	80	\$6,690,784
Business Services				
Advertising.....	34	\$7,654,452	21	\$3,403,354
Consumer Credit Rptg./Collection.	1	\$49,568	2	\$46,823
Mail/Reproduction/Steno Services.	21	\$5,210,806	22	\$2,884,225
Services To Buildings.....	35	\$1,822,127	39	\$2,511,668
News Syndicates.....	0	\$0	0	\$0
Personnel Supply Services.....	16	\$2,239,796	11	\$4,859,453
Computer/Data Processing Services	33	\$4,103,666	25	\$6,938,585
Miscellaneous Business Services...	825	\$472,959,647	897	\$263,420,454
Total Business Services.....	965	\$494,040,062	1,017	\$284,064,562
Automotive Repair/Service/Garages	119	\$6,593,127	120	\$8,012,117
Miscellaneous Repair Services....	74	\$7,690,709	61	\$4,293,760
Motion Picture Services.....	15	\$8,453,278	10	\$538,892
Amusement/Recreation Services....	52	\$9,912,756	58	\$34,578,074
Health Services.....	65	\$79,771,686	80	\$22,175,118
Legal Services.....	16	\$2,105,885	16	\$3,795,968
Educational Services.....	13	\$1,296,519	11	\$611,490
Social Services.....	21	\$3,215,400	23	\$2,194,905
Museums, Botan./Zoologic Gardens.	0	\$0	0	\$0
Membership Organizations.....	7	\$2,884,724	5	\$4,791,498
Private Households.....	0	\$0	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs.	19	\$5,980,885	36	\$26,057,735
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing/Bookkeeping Svcs.	12	\$3,103,145	15	\$11,532,534
Other Services.....	482	\$208,607,354	881	\$425,324,645
Total Miscellaneous Services.....	513	\$217,691,184	932	\$462,914,914
TOTAL SERVICES.....	1,982	\$883,479,751	2,443	\$907,072,971
TOTAL PUBLIC ADMINISTRATION.....	3	\$1,037,713	1	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	162	\$186,097,158	38	\$2,686,974
TOTAL UNITED STATES.....	5,877	\$3,572,810,166	6,331	\$2,872,398,861

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in May 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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Monthly Business Failures

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News

For Immediate Release

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BUSINESS FAILURES INCREASED 2.6 PERCENT IN JUNE

NEW YORK, Aug. 14--Business failures increased 2.6 percent in June to 4,937 from 4,813 in the same month last year, according to The Dun & Bradstreet Corporation.

For the first six months of the year, failures increased 6.6 percent to 33,195 from 31,132 during the first six months of 1986.

"Failures in 1987 are rising at about the same pace they did in 1986, but the forces driving the increase are changing," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "The gain in failures last year was entirely attributable to the severe economic stress in the oil states. This year, two factors are contributing to the higher level of failures: continued problems in the petroleum states coupled with a sharp upturn in agriculture failures."

Duncan noted that while the increases in failures in the oil states have been lower this year, the sustained growth over the past three years has pushed the numbers to extraordinarily high levels.

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"In the first six months of 1987, failures in Texas alone totaled 4,498, which was higher than the failure totals in six of the nine regions of the country," said Duncan.

Duncan also noted that the increase in agriculture failures--up 78.4 percent to 2,538 from 1,423--was largely because of the introduction of Chapter 12 into the bankruptcy code in November 1986. Chapter 12 was created to give farmers an opportunity to reorganize their debt rather than liquidate.

"Prior to the introduction of Chapter 12, a lot of farmers were hanging on by their fingernails," said Duncan. "A substantial number have chosen to take advantage of the new legislation this year and it's distorting the numbers. In fact, we estimate that about 50 percent of the agriculture failures this year were Chapter 12 filings."

During June, failures fell or remained relatively flat in five of the nine U.S. Bureau of the Census regions. The largest decreases were reported in the Mountain states, down 14.7 percent to 436 from 511; and the West North Central states, also down 14.7 percent to 413 from 484. Other regions showing decreases included the South Atlantic states, down 6.2 percent to 481 from 513; the New England states, down 3.5 percent to 83 from 86.

In the West South Central region, which includes Texas, Oklahoma, Louisiana and Arkansas, failures were up a scant 0.6 percent in June to 1,088 from 1,081. During the preceding five months of 1987, the monthly increase in failures in the West South Central states ranged from 15 to 50 percent.

The trend in failures in June for the other regions was as follows: Middle Atlantic states, up 14.8 percent to 325 from 283; East North Central states, up 7.5 percent to 789 from 734; East South Central states, up 21.3 percent to 251 from 207; and Pacific states, up 17.2 percent to 1,071 from 914.

Among individual states, New Mexico reported the greatest monthly decrease, down 82.1 percent to 5 from 28; followed by Connecticut, down 71.4 percent to 4 from 14; and Arkansas, down 55.3 percent to 21 from 47. On the other end of the scale, Rhode Island reported the largest increase in failures during June (albeit over a low numerical base), up 500 percent to 6 from 1; followed by Oregon, up 344.4 percent to 80 from 18; Idaho, up 250.0 percent to 28 from 8; and Indiana, up 231.6 percent to 126 from 38.

From an industry perspective, six of the nine major industry sectors reported declines in failures in June. The largest decline came in the mining sector, down 31.7 percent to 43 from 63 (the mining sector includes oil and gas extraction businesses); followed by retail trade, down 19.0 percent to 898 from 1,109; manufacturing, down 12.9 percent to 324 from 372; wholesale trade, down 10.5 percent to 351 from 392; and finance, insurance and real estate, down 6.1 percent to 186 from 198.

Failures rose in June in the following sectors: agriculture, forestry and fishing, up 36.2 percent to 301 from 221; services, up 23.6 percent to 2,035 from 1,647; and construction, up 4.8 percent to 542 from 517.

Liabilities in June decreased 20.9 percent to \$2.7 billion from \$3.5 billion in the same month last year.

Year to date

During the first six months of this year, four of the nine geographical regions reported decreases in failures compared with the same time period in 1986. The largest year-to-date decrease came in the Middle Atlantic states, down 4.8 percent to 2,110 from 2,216; followed by the Pacific states, down 3.6 percent to 6,584 from 6,827; the New England states, down 1.4 percent to 564

from 572; and the East North Central states, down 1.1 percent to 5,116 from 5,175.

Among those regions where failures increased, the trend was as follows: the West South Central states, up 27.2 percent to 7,290 from 5,731; the East South Central states, up 17.2 percent to 1,757 from 1,499; the West North Central states, up 10.9 percent to 3,104 from 2,799; the South Atlantic states, up 8.3 percent to 3,532 from 3,261; and the Mountain states, up 2.8 percent to 3,138 from 3,052.

Among the various industry sectors during the first six months, the mining sector experienced the greatest decline, down 13.8 percent to 380 from 441; followed by transportation and public utilities, down 11.0 percent to 1,208 from 1,357; wholesale trade, down 9.2 percent to 2,289 from 2,522; retail trade, down 7.6 percent to 6,602 from 7,146; manufacturing, down 2.5 percent to 2,344 from 2,404; and finance, insurance and real estate, down 0.9 percent to 1,323 from 1,355.

Those sectors reporting an increase in failures were: agriculture, forestry and fishing, up 78.4 percent to 2,538 from 1,423; services, up 24.4 percent to 12,628 from 10,150; and construction, up 0.6 percent to 3,579 from 3,559.

During the first six months, liabilities fell 18.9 percent to \$15.6 billion from \$18.6 billion.

Dun & Bradstreet's business failure statistics include businesses that ceased operations following assignment or bankruptcy; ceased operations with losses to creditors after such actions as foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court

actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of \$3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO ALL TABLES
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1. As of January 1984 Dun & Bradstreet expanded the compilation of business closing statistics in certain industry groupings. As a result, calculations of industrial breakdowns have been changed to reflect the new collection criteria and data reported for individual industries prior to 1984 are not comparable to succeeding years.
2. Dun & Bradstreet collects data as initial bankruptcy filings are made; additional details become available as court proceedings move forward. The database is updated for twelve months following initial filings at which time it is frozen for statistical purposes.
3. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.
4. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.
5. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company was engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.
6. There are some bankruptcy filings for which liability information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero liabilities and are included as such in appropriate tables.
7. Any questions or comments concerning the information contained in these tables can be directed to:

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New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. MONTHLY BUSINESS FAILURES

Failure Month	1986	1986	1987	1987
	Failures	Liabilities	Failures	Liabilities
January	5,586	\$3,238,858,245	5,614	\$3,446,561,790
February	4,964	\$3,252,230,722	5,390	\$2,921,086,786
March	5,001	\$3,278,823,784	5,603	\$2,622,665,310
April	4,991	\$1,766,761,193	5,320	\$2,024,781,487
May	5,877	\$3,572,810,166	6,331	\$2,872,398,661
June	4,813	\$3,467,981,808	4,937	\$2,742,254,387
=====	=====	=====	=====	=====
	31,132	\$18,577,065,918	33,195	\$15,629,748,621

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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THE DUN & BRADSTREET CORPORATION - Economic Analysis Department

Business Failures By Industry Sector
June 1986 vs. June 1987 *

Industry	1986	1987	% Change
-----	----	----	-----
Agriculture, forestry, fishing	221	301	36.2%
Mining	63	43	-31.7%
Construction	517	542	4.8%
Manufacturing	372	324	-12.9%
Transportation & public utilities	190	176	-7.4%
Wholesale trade	392	351	-10.5%
Retail trade	1,109	898	-19.0%
Finance, insurance & real estate	198	186	-6.1%
Services	1,647	2,035	23.6%
Unclassifiable establishments	104	81	
Total	4,813	4,937	2.6%

Business Failures by Industry Sector
First six months 1986 vs. first six months 1987 *

Industry	1986	1987	% Change
-----	----	----	-----
Agriculture, forestry and fishing	1,423	2,538	78.4%
Mining	441	380	-13.8%
Construction	3,559	3,579	0.6%
Manufacturing	2,404	2,344	-2.5%
Transportation & public utilities	1,357	1,208	-11.0%
Wholesale trade	2,522	2,289	-9.2%
Retail trade	7,146	6,602	-7.6%
Finance, insurance & real estate	1,335	1,323	-0.9%
Services	10,150	12,628	24.4%
Unclassifiable establishments	795	304	
Total	31,132	33,195	6.6%

*Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
Economic Analysis Department

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business Failures by States and Regions
 June 1986 vs. June 1987 *
 First six months 1986 vs. first six months 1987 *

	1986	JUNE 1987 % Change	1986	YEAR TO DATE 1987 % Change
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NEW ENGLAND	86	83 -3.5%	572	564 -1.4%
Maine	4	5 25.0%	33	31 -6.1%
New Hampshire	6	13 116.7%	19	83 336.8%
Vermont	3	4 33.3%	11	25 127.3%
Massachusetts	58	51 -12.1%	372	339 -8.9%
Connecticut	14	4 -71.4%	119	69 -42.0%
Rhode Island	1	6 500.0%	18	17 -5.6%
MIDDLE ATLANTIC	283	325 14.8%	2,216	2,110 -4.8%
New York	118	130 10.2%	865	884 2.2%
New Jersey	56	65 16.1%	487	419 -14.0%
Pennsylvania	109	130 19.3%	864	807 -6.6%
EAST NORTH CENTRAL	734	789 7.5%	5,175	5,116 -1.1%
Ohio	156	153 -1.9%	1,108	1,093 -1.4%
Indiana	38	126 231.6%	533	691 29.6%
Illinois	260	244 -6.2%	1,855	1,699 -8.4%
Michigan	150	164 9.3%	852	988 16.0%
Wisconsin	130	102 -21.5%	827	645 -22.0%
WEST NORTH CENTRAL	484	413 -14.7%	2,799	3,104 10.9%
Minnesota	38	60 57.9%	316	378 19.6%
Iowa	44	89 102.3%	356	597 67.7%
Missouri	210	126 -40.0%	893	953 6.7%
North Dakota	7	4 -42.9%	40	44 10.0%
South Dakota	12	20 66.7%	74	147 98.6%
Nebraska	35	42 20.0%	206	402 95.1%
Kansas	138	72 -47.8%	914	583 -36.2%
SOUTH ATLANTIC	513	481 -6.2%	3,261	3,532 8.3%
Maryland	47	29 -38.3%	239	218 -8.8%
Delaware	5	4 -20.0%	29	12 -58.6%
District of Columbia	5	4 -20.0%	40	35 -12.5%
Virginia	53	48 -9.4%	403	409 1.5%
West Virginia	20	17 -15.0%	150	123 -18.0%
North Carolina	65	35 -46.2%	347	294 -15.3%
South Carolina	16	18 12.5%	146	167 14.4%
Georgia	35	70 100.0%	276	625 126.4%
Florida	267	256 -4.1%	1,631	1,649 1.1%

THE DUN & BRADSTREET CORPORATION - Economic Analysis Department
 Business Failures by States and Regions
 June 1986 vs. June 1987 *
 First six months 1986 vs. first six months 1987 *

	1986	JUNE 1987	% Change	1986	YEAR TO DATE 1987	% Change
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EAST SOUTH CENTRAL	207	251	21.3%	1,499	1,757	17.2%
Kentucky	63	79	25.4%	509	573	12.6%
Tennessee	73	95	30.1%	563	601	6.7%
Alabama	38	33	-13.2%	201	252	25.4%
Mississippi	33	44	33.3%	226	331	46.5%
WEST SOUTH CENTRAL	1,081	1,088	0.6%	5,731	7,290	27.2%
Arkansas	47	21	-55.3%	162	278	71.6%
Oklahoma	239	207	-13.4%	1,342	1,439	7.2%
Louisiana	168	143	-14.9%	957	1,075	12.3%
Texas	627	717	14.4%	3,270	4,498	37.6%
MOUNTAIN	511	436	-14.7%	3,052	3,138	2.8%
Montana	18	42	133.3%	91	175	92.3%
Idaho	8	28	250.0%	89	275	209.0%
Wyoming	27	25	-7.4%	155	164	5.8%
Colorado	269	196	-27.1%	1,728	1,545	-10.6%
New Mexico	28	5	-82.1%	152	108	-28.9%
Arizona	52	76	46.2%	338	413	22.2%
Utah	73	39	-46.6%	298	307	3.0%
Nevada	36	25	-30.6%	201	151	-24.9%
PACIFIC	914	1,071	17.2%	6,827	6,584	-3.6%
Alaska	14	24	71.4%	118	181	53.4%
Hawaii	30	16	-46.7%	143	93	-35.0%
Washington	122	81	-33.6%	995	756	-24.0%
Oregon	18	80	344.4%	721	358	-50.3%
California	730	870	19.2%	4,850	5,196	7.1%
TOTAL	4,813	4,937	2.6%	31,132	33,195	6.6%

* Data for 1986 are final; 1987 figures are preliminary.

Source: The Dun & Bradstreet Corporation
 Economic Analysis Department

U.S. BUSINESS FAILURES IN 25 LARGEST CITIES

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
New York, NY.....	29	\$40,930,256	36	\$15,811,102
Chicago, IL.....	61	\$4,492,065	57	\$4,731,492
Los Angeles, CA.....	37	\$6,705,343	47	\$73,633,394
Philadelphia, PA.....	18	\$2,176,990	13	\$973,478
Detroit, MI.....	16	\$3,398,228	17	\$1,073,077
Houston, TX.....	174	\$122,770,557	98	\$71,855,303
Baltimore, MD.....	15	\$2,841,804	13	\$70,594,757
Dallas, TX.....	66	\$98,349,905	80	\$39,859,974
Washington, DC.....	5	\$4,764,689	4	\$7,068,012
Cleveland, OH.....	7	\$3,031,270	10	\$14,487,347
Indianapolis, IN.....	4	\$145,800	13	\$1,024,153
Milwaukee, WI.....	16	\$1,151,262	11	\$6,292,766
San Francisco, CA.....	18	\$1,563,290	16	\$2,765,142
San Diego, CA.....	51	\$6,702,914	76	\$11,122,112
San Antonio, TX.....	20	\$18,579,381	35	\$8,087,476
Boston, MA.....	11	\$3,143,334	0	\$0
Memphis, TN.....	2	\$0	12	\$139,535
St. Louis, MO.....	9	\$195,142	12	\$716,411
New Orleans, LA.....	17	\$427,911,835	10	\$133,587
Phoenix, AZ.....	17	\$2,353,796	16	\$3,249,368
Columbus, OH.....	22	\$20,651,849	21	\$620,996
Seattle, WA.....	20	\$2,387,759	12	\$694,035
Jacksonville, FL.....	19	\$333,036	13	\$1,752,305
Pittsburgh, PA.....	12	\$228,799,684	15	\$1,164,725
Denver, CO.....	63	\$18,747,728	58	\$255,025,797
TOTAL 25 CITIES.....	729	\$1,022,127,977	695	\$592,866,344
BALANCE OF COUNTRY.....	4,084	\$2,445,453,831	4,242	\$2,149,388,043
TOTAL UNITED STATES.....	4,813	\$3,467,581,808	4,937	\$2,742,254,387

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official; this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
Maine.....	4	\$166,758	5	\$63,473
New Hampshire.....	6	\$1,190,068	13	\$1,060,801
Vermont.....	3	\$242,944	4	\$80,893
Massachusetts.....	58	\$6,544,684	51	\$18,851,602
Connecticut.....	14	\$4,951,434	4	\$2,509
Rhode Island.....	1	\$0	6	\$9,605
TOTAL NEW ENGLAND.....	86	\$13,095,888	93	\$20,068,883
New York.....	118	\$77,394,844	130	\$80,282,203
New Jersey.....	56	\$90,209,539	65	\$18,822,274
Pennsylvania.....	109	\$246,367,870	130	\$20,334,392
TOTAL MIDDLE ATLANTIC.....	283	\$413,972,253	325	\$119,438,869
Ohio.....	156	\$93,434,401	153	\$36,066,433
Indiana.....	38	\$15,193,817	126	\$30,482,652
Illinois.....	260	\$42,389,168	244	\$36,338,510
Michigan.....	150	\$28,881,832	164	\$30,859,622
Wisconsin.....	130	\$59,477,981	102	\$17,742,490
TOTAL EAST NORTH CENTRAL.....	734	\$239,377,199	789	\$151,489,717
Minnesota.....	38	\$6,860,899	60	\$403,856,861
Iowa.....	44	\$51,892,383	89	\$40,206,266
Missouri.....	210	\$33,995,971	126	\$46,480,434
North Dakota.....	7	\$26,374,506	4	\$480,409
South Dakota.....	12	\$467,458	20	\$3,102,047
Nebraska.....	35	\$2,405,988	42	\$9,469,393
Kansas.....	138	\$93,688,841	72	\$19,278,444
TOTAL WEST NORTH CENTRAL.....	484	\$215,686,046	413	\$522,873,854
Maryland.....	47	\$11,470,962	29	\$71,743,005
Delaware.....	5	\$462,872	4	\$0
District Of Columbia.....	5	\$4,764,689	4	\$7,068,012
Virginia.....	53	\$15,995,720	48	\$14,453,113
West Virginia.....	20	\$2,111,121	17	\$4,061,987
North Carolina.....	65	\$3,967,737	35	\$4,940,523
South Carolina.....	16	\$929,621	18	\$271,143
Georgia.....	35	\$7,017,459	70	\$85,432,607
Florida.....	267	\$49,862,551	256	\$163,789,469
TOTAL SOUTH ATLANTIC.....	513	\$96,578,732	481	\$351,759,959
Kentucky.....	63	\$30,899,874	79	\$14,042,889
Tennessee.....	73	\$57,029,597	95	\$13,177,621
Alabama.....	38	\$20,572,513	33	\$2,105,030
Mississippi.....	33	\$39,471,306	44	\$6,821,045
TOTAL EAST SOUTH CENTRAL.....	207	\$147,973,290	251	\$36,146,585
Arkansas.....	47	\$11,848,597	21	\$3,406,244
Oklahoma.....	239	\$319,748,777	207	\$50,423,093
Louisiana.....	168	\$897,417,818	143	\$46,871,808
Texas.....	627	\$591,146,767	717	\$519,624,736
TOTAL WEST SOUTH CENTRAL.....	1,081	\$1,820,161,919	1,088	\$620,325,881

U. S. BUSINESS FAILURES BY STATES AND REGIONS

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
Montana.....	18	\$8,182,975	42	\$4,693,746
Idaho.....	8	\$54,807	28	\$7,828,435
Wyoming.....	27	\$6,050,442	25	\$1,119,316
Colorado.....	269	\$62,752,590	196	\$45,159,730
New Mexico.....	28	\$2,323,682	5	\$0
Arizona.....	52	\$25,404,123	76	\$52,620,620
Utah.....	73	\$13,131,607	39	\$26,161,178
Nevada.....	36	\$3,639,463	25	\$1,421,928
TOTAL MOUNTAIN.....	511	\$121,539,689	436	\$539,003,003
Alaska.....	14	\$5,784,555	24	\$5,590,868
Hawaii.....	30	\$5,359,332	16	\$1,418,453
Washington.....	122	\$20,039,005	81	\$7,676,535
Oregon.....	18	\$806,823	80	\$9,396,945
California.....	730	\$367,207,077	870	\$357,064,835
TOTAL PACIFIC.....	914	\$399,196,792	1,071	\$381,147,636
TOTAL REGIONS & STATES.....	4,813	\$3,467,581,808	4,937	\$2,742,254,387

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy, ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE, FORESTRY, & FISHING...	221	\$103,689,166	301	\$129,117,339
Less Than \$5,000	53	\$3,000	85	\$0
\$5,000 To \$24,999	12	\$201,725	9	\$151,758
\$25,000 To \$99,999	31	\$1,899,128	31	\$1,681,251
\$100,000 To \$999,999	99	\$36,064,591	151	\$57,519,620
\$1,000,000 Or More	26	\$65,520,722	25	\$69,764,710
MINING	63	\$50,599,346	43	\$399,571,354
Less Than \$5,000	22	\$90	24	\$1,000
\$5,000 To \$24,999	2	\$28,054	0	\$0
\$25,000 To \$99,999	5	\$264,646	0	\$0
\$100,000 To \$999,999	21	\$8,560,116	12	\$3,862,722
\$1,000,000 Or More	13	\$41,746,440	7	\$395,707,632
CONSTRUCTION	517	\$158,913,902	542	\$168,988,873
Less Than \$5,000	170	\$26,273	194	\$17,316
\$5,000 To \$24,999	38	\$604,846	50	\$708,667
\$25,000 To \$99,999	110	\$6,885,927	113	\$6,347,664
\$100,000 To \$999,999	171	\$46,365,449	151	\$41,573,865
\$1,000,000 Or More	28	\$105,031,407	34	\$120,341,361
MANUFACTURING	372	\$151,593,082	324	\$187,161,381
Less Than \$5,000	178	\$21,297	182	\$36,514
\$5,000 To \$24,999	16	\$246,886	13	\$192,808
\$25,000 To \$99,999	38	\$2,181,795	24	\$1,194,056
\$100,000 To \$999,999	111	\$33,302,010	85	\$27,325,728
\$1,000,000 Or More	29	\$115,841,094	20	\$158,412,275
TRANSPORTATION & PUBLIC UTILITIES ..	190	\$227,279,513	176	\$275,623,790
Less Than \$5,000	69	\$4,750	69	\$7,255
\$5,000 To \$24,999	15	\$254,394	5	\$80,684
\$25,000 To \$99,999	40	\$2,493,617	78	\$2,082,037
\$100,000 To \$999,999	54	\$15,640,339	54	\$17,442,567
\$1,000,000 Or More	12	\$309,486,413	10	\$256,011,247
WHOLESALE TRADE	392	\$327,951,002	351	\$388,025,196
Less Than \$5,000	182	\$22,726	176	\$32,164
\$5,000 To \$24,999	24	\$289,798	21	\$254,542
\$25,000 To \$99,999	50	\$2,977,819	76	\$2,129,078
\$100,000 To \$999,999	112	\$75,641,372	96	\$29,896,155
\$1,000,000 Or More	24	\$289,019,287	22	\$65,713,257
RETAIL TRADE	1,109	\$267,824,712	898	\$118,418,816
Less Than \$5,000	406	\$64,303	414	\$37,994
\$5,000 To \$24,999	79	\$1,205,056	49	\$649,527
\$25,000 To \$99,999	250	\$14,956,452	168	\$9,930,646
\$100,000 To \$999,999	325	\$96,378,001	250	\$70,204,957
\$1,000,000 Or More	49	\$155,220,870	17	\$37,595,692

U.S. BUSINESS FAILURES BY SIZE OF LIABILITY AND INDUSTRY

	June 1986		June 1987	
	Number	Employment	Number	Employment
FINANCE, INSURANCE, & REAL ESTATE..	198	\$1,568,189,965	186	\$694,957,256
Less Than \$5,000.....	72	\$4,000	82	\$2,501
\$5,000 To \$24,999.....	7	\$97,763	11	\$117,823
\$25,000 To \$99,999.....	21	\$1,315,044	21	\$1,306,233
\$100,000 To \$999,999.....	51	\$19,651,719	31	\$10,954,798
\$1,000,000 Or More.....	47	\$1,547,121,439	41	\$682,575,901
SERVICES.....	1,647	\$499,273,270	2,035	\$658,985,695
Less Than \$5,000.....	529	\$70,307	689	\$52,202
\$5,000 To \$24,999.....	129	\$2,041,300	164	\$2,588,027
\$25,000 To \$99,999.....	387	\$22,496,607	449	\$25,079,597
\$100,000 To \$999,999.....	535	\$166,105,893	638	\$183,736,070
\$1,000,000 Or More.....	67	\$308,559,163	95	\$447,529,799
PUBLIC ADMINISTRATION.....	3	\$144,715	3	\$0
Less Than \$5,000.....	2	\$0	3	\$0
\$5,000 To \$24,999.....	0	\$0	0	\$0
\$25,000 To \$99,999.....	0	\$0	0	\$0
\$100,000 To \$999,999.....	1	\$144,715	0	\$0
\$1,000,000 Or More.....	0	\$0	0	\$0
NONCLASSIFIABLE ESTABLISHMENTS.....	101	\$11,523,135	78	\$11,404,687
Less Than \$5,000.....	20	\$12,095	14	\$1,000
\$5,000 To \$24,999.....	19	\$308,914	15	\$201,168
\$25,000 To \$99,999.....	33	\$1,818,949	26	\$1,318,715
\$100,000 To \$999,999.....	27	\$5,975,197	21	\$4,710,745
\$1,000,000 Or More.....	2	\$3,407,980	2	\$5,173,059
TOTAL UNITED STATES.....	4,813	\$3,467,581,808	4,937	\$2,742,254,387
Less Than \$5,000.....	1,703	\$228,341	1,932	\$187,946
\$5,000 To \$24,999.....	341	\$5,278,736	337	\$4,945,004
\$25,000 To \$99,999.....	965	\$57,290,014	906	\$51,069,277
\$100,000 To \$999,999.....	1,507	\$463,829,402	1,489	\$447,227,227
\$1,000,000 Or More.....	297	\$2,940,954,315	273	\$2,238,824,933

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
AGRICULTURE FORESTRY FISHING				
Agricultural Production-Crops....	152	\$70,845,930	223	\$81,881,755
Agricultural Production-Livestock...	34	\$28,007,318	44	\$37,288,370
Agricultural Services.....	31	\$4,808,320	31	\$8,765,155
Forestry.....	2	\$0	2	\$1,080,000
Fishing, Hunting, Trapping.....	2	\$27,598	1	\$102,059
TOTAL AGRICULTURE FORESTRY/FISHING..	221	\$103,689,166	301	\$129,117,339
MINING				
Metal Mining.....	0	\$0	2	\$386,622,888
Anthracite Mining.....	0	\$0	0	\$0
Bituminous Coal/Lignite Mining....	12	\$7,562,313	5	\$2,463,636
Oil & Gas Extraction.....	51	\$43,237,033	33	\$10,324,682
Nonmet. Mineral Mining Xcpt Fuel..	0	\$0	3	\$160,148
TOTAL MINING.....	63	\$50,599,346	43	\$399,571,354
CONSTRUCTION				
Gen. Contractors/Oper. Builders..	189	\$74,803,402	219	\$57,446,319
Construction Other Than Buildings	29	\$6,130,718	30	\$23,349,579
Special Trade Contractors.....	299	\$77,979,782	293	\$88,192,975
TOTAL CONSTRUCTION.....	517	\$158,913,902	542	\$168,988,873
MANUFACTURING				
Food & Kindred Products.....	19	\$3,281,458	16	\$7,132,380
Tobacco Manufacturers.....	0	\$0	0	\$0
Textile Mill Products.....	2	\$0	9	\$38,935
Apparel & Other Textile Products..	16	\$3,778,544	21	\$1,472,125
Lumber & Wood Products.....	25	\$4,133,615	34	\$3,719,390
Furniture & Fixtures.....	21	\$2,095,210	17	\$1,778,624
Paper & Allied Products.....	5	\$171,508	3	\$6,707,539
Printing & Publishing.....	54	\$6,762,099	46	\$3,408,067
Chemicals & Allied Products.....	12	\$559,143	8	\$62,622,005
Petroleum Refining.....	3	\$0	2	\$366,114
Rubber & Misc. Plastic Products..	12	\$3,384,435	9	\$9,278,274
Leather & Leather Products.....	6	\$1,253,114	1	\$0
Stone Clay, Glass Products.....	13	\$5,754,090	7	\$1,222,176
Primary Metal Industries.....	9	\$5,976,803	10	\$44,196,573
Fabricated Metal Products.....	43	\$23,272,092	23	\$18,528,595
Machinery Xcpt Electrical.....	58	\$21,910,960	54	\$7,297,015
Electrical Electronic Equipment..	32	\$17,229,178	21	\$12,147,612
Transportation Equipment.....	18	\$6,305,083	16	\$1,854,675
Instruments & Related Products...	10	\$3,723,317	13	\$1,567,950
Misc. Manufacturing Industries...	15	\$42,002,433	14	\$3,863,382
TOTAL MANUFACTURING.....	372	\$151,593,082	324	\$187,161,381
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation.....	1	\$0	1	\$399,733
Local Interurban Pass. Trans.....	12	\$1,463,258	12	\$3,826,082
Trucking & Warehousing.....	126	\$235,618,493	111	\$78,856,461
U.S. Postal Service.....	0	\$0	0	\$0
Water Transportation.....	8	\$20,337	8	\$4,630,178
Air Transportation.....	7	\$309,070	9	\$181,748,703
Pipelines Xcpt Natural Gas.....	0	\$0	0	\$0
Transportation Services.....	24	\$13,814,263	22	\$1,656,244
Communication.....	9	\$6,766,424	10	\$2,340,247
Electric/Gas/Sanitary Services...	3	\$69,887,668	3	\$2,166,142
TOTAL TRANS. & PUBLIC UTILITIES....	190	\$327,879,513	176	\$275,623,790

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
.....				
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles Automotive Equip...	32	\$7,286,041	24	\$5,290,385
Furniture & Home Furnishings.....	9	\$387,981	11	\$5,276,006
Lumber & Construction Materials...	19	\$2,041,102	18	\$5,237,255
Sporting Goods/Toys/Hobby Goods...	9	\$1,828,957	6	\$2,076,367
Metals & Minerals xcpt Petroleum...	11	\$3,936,687	7	\$41,801
Electrical Goods.....	23	\$4,831,572	24	\$2,673,836
Hardware Plumbing Heating Equip...	14	\$5,920,806	12	\$1,058,303
Machinery Equipment & Supplies...	103	\$239,892,747	103	\$18,728,465
Miscellaneous Durable Goods.....	29	\$29,638,977	24	\$7,810,465
Total Durable Goods.....	249	\$295,764,870	229	\$48,182,883
Non-Durable Goods				
Paper & Paper Products.....	15	\$533,856	17	\$10,049,797
Drugs, Proprietarys & Sundries....	3	\$29,409	5	\$454,074
Apparel/Piece Goods Notions.....	16	\$8,252,279	13	\$4,468,774
Groceries & Related Products.....	26	\$5,298,546	46	\$14,540,400
Farm Product Raw Materials.....	5	\$1,593,252	1	\$384,580
Chemicals & Allied Products.....	12	\$449,578	2	\$85,084
Petroleum & Petroleum Products...	14	\$8,079,470	11	\$2,181,505
Beer, Wine & Distilled Beverages...	3	\$218,351	2	\$0
Miscellaneous Non-Durable Goods...	49	\$7,731,391	25	\$17,678,099
Total Non-Durable Goods.....	143	\$32,186,132	122	\$49,842,313
TOTAL WHOLESALE TRADE.....	392	\$327,951,002	351	\$98,025,196
RETAIL TRADE				
Building Materials/Garden Supply...	56	\$7,516,325	44	\$9,881,921
General Merchandise Stores.....	17	\$20,572,187	11	\$4,653,840
Food Stores.....	74	\$11,429,577	71	\$8,471,718
Automotive Dirs. Service Stations	126	\$42,877,181	105	\$28,249,472
Apparel & Accessory Stores.....	146	\$10,821,287	134	\$9,585,009
Furniture Home Furnishing Stores...	125	\$17,529,127	87	\$7,741,579
Eating & Drinking Places.....	269	\$60,577,299	229	\$28,733,683
Miscellaneous Retail Trade				
Drug & Proprietary Stores.....	19	\$2,715,411	7	\$564,437
Liquor Stores.....	8	\$587,315	12	\$1,399,647
Used Merchandise Stores.....	14	\$1,150,186	11	\$1,923,532
Sporting Goods.....	34	\$5,702,913	28	\$1,796,323
Book Stores.....	6	\$720,421	5	\$945,544
Stationery Stores.....	4	\$2,003,666	1	\$38,091
Jewelry Stores.....	20	\$2,748,510	14	\$550,409
Hobby, Toy & Game Shops.....	7	\$1,769,846	6	\$728,121
Camera/Photographic Supply Stores	3	\$79,783	0	\$0
Gift, Novelty & Souvenir Shops...	21	\$4,384,898	23	\$1,143,535
Luggage & Leather Goods Stores...	2	\$522,929	0	\$0
Sewing Needlework/Piece Goods...	7	\$1,069,107	4	\$142,168
Nonstore Retailers.....	21	\$14,795,866	12	\$2,061,349
Fuel & Ice Dealers.....	3	\$1,030,714	2	\$0
Other Retail Stores.....	127	\$57,220,164	92	\$9,808,438
Total Miscellaneous Retail Trade...	296	\$96,501,729	217	\$21,101,594
TOTAL RETAIL TRADE.....	1,109	\$267,824,712	898	\$118,418,816

U.S. BUSINESS FAILURES BY INDUSTRY

	June 1986		June 1987	
	Number	Liabilities	Number	Liabilities
FINANCE/INSURANCE/REAL ESTATE				
Banking.....	13	\$544,750,000	16	\$358,600,000
Credit Agencies Xcpt Banks.....	22	\$609,202,471	14	\$1,470,851
Security/Commodity Brokers & Svcs	7	\$1,589,228	9	\$50,530,134
Insurance Carriers.....	2	\$17,750	2	\$0
Insurance Agents/Brokers & Svcs..	32	\$10,148,632	24	\$9,515,283
Real Estate.....	104	\$394,903,407	119	\$273,564,988
Comb. Real Estate, Insurance, Etc	0	\$0	0	\$0
Holding & Other Investment Off....	18	\$7,578,477	2	\$1,276,000
TOTAL FINANCE/INSURANCE/REAL ESTATE	198	\$1,568,189,965	186	\$694,957,256
SERVICES				
Hotels & Other Lodging Places....	34	\$24,305,453	32	\$62,615,285
Personal Services				
Laundry/Cleaning Garment Services	22	\$1,081,007	18	\$2,326,981
Photographic Portrait Studios....	0	\$0	5	\$274,726
Beauty Shops.....	24	\$1,928,004	33	\$2,631,780
Barber Shops.....	2	\$0	7	\$299,677
Shoe Repair & Hat Cleaning Shops..	3	\$63,667	0	\$0
Funeral Services & Crematories....	0	\$0	1	\$0
Miscellaneous Personal Services....	21	\$6,116,796	19	\$1,097,876
Total Personal Services.....	72	\$9,189,474	83	\$6,631,040
Business Services				
Advertising.....	21	\$3,093,308	23	\$3,347,570
Consumer Credit Rptg. Collection..	2	\$57,719	4	\$60,342
Mail Reproduction Steno Services..	19	\$3,930,051	21	\$2,580,362
Services To Buildings.....	33	\$2,113,056	24	\$2,266,395
News Syndicates.....	2	\$220,813	0	\$0
Personnel Supply Services.....	7	\$679,676	6	\$165,874
Computer Data Processing Services	29	\$4,289,365	28	\$3,309,067
Miscellaneous Business Services....	625	\$186,380,051	775	\$259,422,060
Total Business Services.....	738	\$200,764,039	881	\$271,151,670
Automotive Repair Service Garages	111	\$11,880,344	93	\$21,989,804
Miscellaneous Repair Services....	55	\$4,641,024	47	\$13,846,274
Motion Picture Services.....	11	\$828,495	15	\$8,975,070
Amusement Recreation Services....	55	\$18,656,351	43	\$9,636,607
Health Services.....	48	\$12,629,087	56	\$18,539,406
Legal Services.....	15	\$1,482,788	12	\$734,877
Educational Services.....	7	\$2,795,676	12	\$826,407
Social Services.....	10	\$1,008,257	12	\$706,085
Museums, Botan. Zoologic Gardens..	0	\$0	0	\$0
Membership Organizations.....	7	\$1,125,071	2	\$579,161
Private Households.....	3	\$351,480	0	\$0
Miscellaneous Services				
Engineering & Architectural Svcs..	28	\$22,264,750	27	\$14,549,934
Non-Commercial Research Orgs.....	0	\$0	0	\$0
Acctg./Auditing Bookkeeping Svcs..	19	\$4,303,360	17	\$7,000,138
Other Services.....	434	\$187,047,621	703	\$221,203,937
Total Miscellaneous Services.....	481	\$209,615,731	747	\$242,754,009
TOTAL SERVICES.....	1,647	\$499,273,270	2,035	\$658,985,695
TOTAL PUBLIC ADMINISTRATION.....	3	\$144,715	3	\$0
NONCLASSIFIABLE ESTABLISHMENTS....	101	\$11,523,135	78	\$11,404,687
TOTAL UNITED STATES.....	4,813	\$3,467,581,808	4,937	\$2,742,254,387

NOTE: This compilation covers all businesses that ceased operations following assignment or bankruptcy; ceased with loss to creditors after actions such as execution, foreclosure or attachment; voluntarily withdrew leaving unpaid obligations; were involved in court actions such as receivership, reorganization or arrangement; or voluntarily compromised with creditors in June 1987. Voluntary discontinuances involving no loss to creditors are excluded. Last year's figures are official, this year's are preliminary.

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